

REGISTERED COMPANY NUMBER: 4238939 (England and Wales)
REGISTERED CHARITY NUMBER: 1088242

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
ESTUARY LEAGUE OF FRIENDS**

ESTUARY LEAGUE OF FRIENDS
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Report of the Trustees	1 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Cash Flow Statement and notes	15
Notes to the Financial Statements	16 to 26

ESTUARY LEAGUE OF FRIENDS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives 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;
- 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 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.

OBJECTIVES AND ACTIVITIES

Chairman's Report

"Estuary's services help me to be more independent. They help me with my shopping, cleaning and other small jobs around my home. Also, they are at the end of the phone if I need to speak with someone."

This has been another successful year for The Estuary League of Friends. It is fair to say that the world has changed since COVID-19. We live in more turbulent times and, as a result, we sometimes find ourselves measuring success in different ways. Today, success includes recognising and admiring the resilience and flexibility of our staff and volunteers who adapt to the changing needs in our community as well as shifts in the national and global landscape; it includes being courageous enough to try out new and resourceful ways of supporting those most in need.

Innovations from the last year include the introduction of:

- A **Community Food Fridge** for Topsham which is in daily demand and brings new people into our community Hub, where they gain access to other support services,
- Regular **Soft Play Sessions** for families and young children, alongside a range of other children's activities,
- A new **Stroke Group**,
- Monthly Drop-in Clinics with local **Police Community Support Officers**,
- Diversifying services on offer from **Topsham Post Office** in its first year operating from the new, larger space in our Hub.

These innovations come at a time when our own costs are rising, our staff feel the impact of cost-of-living and need support, we are finding it harder to attract and retain committed staff especially for vital care work, fewer local people are stepping forward to offer their time as volunteers, and worryingly, income from fundraising and donations has become increasingly difficult to come by. We have seen more local charities and groups close their doors for the last time, putting increased pressure on those who, like us, remain.

ESTUARY LEAGUE OF FRIENDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

In the face of these challenges, we have sometimes had to make difficult decisions. Estuary is needed more than ever, especially by the most vulnerable – those who are struggling due to age, frailty, disability, ill health and financial hardship. These are the people we were set up to serve in 1987 and we remain determined to do all we can to ensure that Estuary continues to be there for those who need us most not just next year but for decades to come.

This year, reviewing benefit entitlements, accessing discounts and grants, as well as form filling, has been one of the fast-growing areas of our work. We have seen how especially important this is for local people with the highest support needs. They may be elderly, disabled, living with chronic and/or terminal illness. For them, turning down the heating isn't a practical option. They simply can't risk falling ill as this could lead to a life-threatening situation. Yet, being on fixed incomes such as the State Pension makes it impossible for them to meet the rising costs of energy bills without extra help.

In 2023/2024, our 32 dedicated employees and 45 committed regular volunteers supported 694 local people including 401 of our community's most vulnerable residents. We also welcomed over 2,800+ local people each week to our busy purpose-built community Hub, Nancy Potter House, to experience our many on-site services, activities, groups and amenities including Topsham Post Office, Topsham Library (run by Devon Libraries Unlimited) and our much-loved Bradbury Café.

Our volunteers are our lifeblood. We were founded by local people giving their time to care for others and this principle is still at the heart of all we do. Last year, our committed volunteers gave a total of 2,498 hours of their time to supporting our community which equates to an in-kind contribution worth an estimated £26,029 based on national minimum wage.

"Estuary League of Friends does an awesome job. Thank you Rachel and all the team for everything you do!"

Also in 2023/2024, we held our annual **Classic Car Show** fundraiser, welcoming over 3,500+ visitors and with 235 classic cars on show. The event raised a wonderful £9,225 to help fund Estuary's ongoing work in the community. We started fundraising for a new **Wheelchair Adapted Vehicle** so we can help more of the most vulnerable people in our rural community make important journeys with our assistance to access vital medical appointments in settings across Devon, and to access services and activities delivered daily from our community Hub.

We celebrated the wonderful contribution of our Post Office Clerk, Malcolm, who retired this year. Malcolm was one of the founding team responsible for establishing the much-loved **Topsham Post Office** at Nancy Potter House in 2019 after our community's local Post Office closed (this came in the wake of losing all the banks on our high street) leaving local people forced to travel miles to access any postal or banking services.



Thank you, Malcolm, for your years of service at Topsham Post Office.

ESTUARY LEAGUE OF FRIENDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

We are so grateful to each and every person who helped us help others last year – our staff, our volunteers, local people who donated and fundraised for us, those who frequented our charity shops, and all our partners who supported us to offer much needed services and support. Thanks to you, Estuary has continued providing care, comfort and support to all those in need in our community.

"Thank you Estuary. You are a total lifeline for us."

Income for the year to 31st March 2024 totalled £661,381 (compared to £625,714 in the previous year). This is a split between unrestricted £535,518 and restricted £125,863 (2022/2023 unrestricted £445,416 and restricted £180,297). Expenditure for the year totalled £623,836 (2022/2023 £601,878).

We received a legacy worth £87,500 in March 2024. We are indebted to those individuals in our community who are so generous in remembering Estuary in their wills. This legacy allowed us to finish the year with a comfortable surplus. However, we are all too aware that fundraising is considerably harder and with a major two-year National Lottery Community Fund grant coming to an end in 2023/2024, we anticipate having to draw down on our reserves in 2024/2025 to maintain a level of delivery which will meet the needs of our community.



Enjoying our Board Games social club.



A popular Post-box Topper making local people smile made by our very own Craft Group.

ESTUARY LEAGUE OF FRIENDS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024



Keeping warm and wreath making at our Estuary Ladies social group.



Festive Bingo in The Bradbury Café.

ESTUARY LEAGUE OF FRIENDS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024



Children from Topsham Primary School delivering handmade Christmas Cards for local people experiencing isolation due to ill health, frailty, age, and who live alone or are caring for a loved one.



Our new Soft Play kit set up ready for local children to come and play.

ESTUARY LEAGUE OF FRIENDS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024



Activities for local children now include Lego Club and Animal Sensory.

Key achievements in the twelve months to 31st March 2024:

- 16,663 home care visits to vulnerable households, supporting 694 people, of whom, 401 are considered to have high level needs and vulnerabilities due to age, disability, chronic illness, terminal illness and/or caring for a loved one,
- 3,537 hours of befriending,
- 428 doorstep deliveries of groceries and/or community shopping trips,
- 63 prescriptions collected and delivered,
- 3,699 assisted transports and 34 transports for wheelchair users,
- 542 gift and activity bags handmade and delivered to local people in need on special occasions throughout the year including Christmas, Easter, Mother's Day, and Father's Day,
- 6,911 hot meals and 78 Christmas Lunches prepared and delivered to vulnerable households,
- 11,274 meals or hot snacks served from our very own community café, The Bradbury Café,
- 83 emergency food parcels and food vouchers delivered to local families experiencing food poverty,
- 47 Free Legal Advice sessions held,
- 412 free hot soups and rolls provided to visitors of our warm room,
- 400+ free meals provided to children in the school holidays,
- 821 children visited (400+ families) our new soft play,
- 150+ children participating in school holidays activities over Christmas and Easter, Summer Holidays,
- 97 mums and children attending regular weekly classes,
- 91 people helped with benefit reviews, sign posting and form filling to access entitlements including Attendance Allowance and Blue Badges,
- 34+ different activities on offer each month from Nancy Potter House with over 500 people participating,
- 70 showers taken by local people including people experiencing homelessness in our community,
- 3,988 service washes through our laundry, and a further 936 self-service washes,
- 210 sets of toenails cut every seven weeks,
- Average weekly footfall of 2,800 people through our Community Hub, Nancy Potter House (total footfall during the year of 235,874),
- Post Office served 31,910 transactions.

ESTUARY LEAGUE OF FRIENDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Despite the important role we play in promoting the health and wellbeing of our community, particularly the most vulnerable, Estuary receives no regular financial support from local authorities or the NHS. Our income is generated through trading activities, voluntary grants and donations. We are reliant on these to meet our running costs and, importantly, we subsidise the care we offer the community so that everyone can benefit no matter their financial situation.

"Estuary means a lot to me. They have enabled me to make a lot of friends and I would be very lonely without them."

I, and my fellow Trustees, would like to take this opportunity to thank our wonderful staff and volunteer team for all their hard work this past year. We would also like to thank all those who have supported us with donations and grants, wonderful gifts, thank you notes and of course, charity shop donations – all of which are more vital than ever to the continuation of our services.

Marilyn Ramsden
Chair, Estuary League of Friends

Fundraising activities

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 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, and, 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 and changing community needs.

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,
- We are finding that the funding environment more challenging than ever before. Grant-makers provide excellent feedback on our applications but are often unable to fund due to the sheer number of applications they receive and our supporters simply have less to give in donations which presents a risk to our voluntary income streams.

Financial Review

Total incoming resources for the year to 31 March 2024 amounted to £661,381 (year ended 31 March 2023 £625,714). Unrestricted funds incoming resources amounted to £535,518 (year ended 31 March 2023 £445,416). Restricted funds incoming resources amounted to £125,863 (year ended 31 March 2023 £180,297).

Total expenditure amounted to £623,836 (year ended 31 March 2023 £601,876). Of which, the charity invested resources of £34,843 (year ended 31 March 2023 £64,087), 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.

ESTUARY LEAGUE OF FRIENDS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Note 18 to the financial statements provide further explanation.

Investment policy and objectives

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 2024, including a breakdown of unrestricted (including designated) and restricted funds are:

The unrestricted fund (including designated funds) shows a increase in the movement of funds amounting to £120,292 (2023: decrease of £8,311). This has resulted in the total fund balance increasing from £583,445 in 2023 to £703,737 in 2024.

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

- The Critical Reserves, £389,896. 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
 - Property Asset Fund, £65,924. This is the value of funds represented by the charity shop, which is owned by the charity.
 - Property Maintenance Fund, £150,000. 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, £97,916, 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 a decrease in the movement of funds amounting to £82,747 (2023: increase of £32,148). This has resulted in the total fund balance decreasing from £1,515,913 in 2023 to £1,433,166 in 2024. £481 of this £1.43m 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.

FUTURE PLANS

2024/2025 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, however, it is becoming noticeably harder to generate the same return on investment from voluntary income as enjoyed in previous years.

Other priorities for 2024/2025 include continuing fundraising to invest in a new Wheelchair Adapted Vehicle which will be more energy and cost efficient, as well as pursuing other energy efficiency measures to reduce our carbon footprint and offset rising energy costs.

ESTUARY LEAGUE OF FRIENDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

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 of 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.

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 ADMINISTRATIVE DETAILS

Registered Company number

4238939 (England and Wales)

Registered Charity number

1088242

Registered office

Nancy Potter House
Topsham
Exeter
Devon
EX3 0DX

Trustees

Mrs M Ramsden
W Davies
I A Garcia (resigned 1/1/2024)
Mrs R L Gliddon
I K J Crombie
Mrs M Jevon
Mrs A L Smith (appointed 28/4/2023)
P M Tosh

ESTUARY LEAGUE OF FRIENDS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Company Secretary

Mrs R J Gilpin

Independent Examiner

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

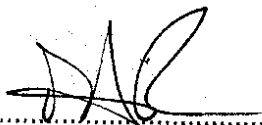
Solicitors

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

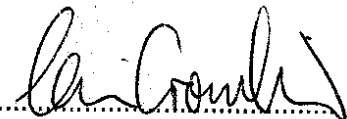
Bankers

Lloyds, Exeter

Approved by order of the board of trustees on 25th Oct 2024 and signed on its behalf by:



.....
Mrs M Ramsden - Trustee



.....
I K J Crombie - Trustee

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

Independent examiner's report to the trustees of Estuary League of Friends ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes 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 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

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

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

1. accounting records were not kept in respect of the 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.



G M Corby BSc FCA

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

Date: 31/10/24

ESTUARY LEAGUE OF FRIENDS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	140,060	-	140,060	104,280
Charitable activities	5				
Nail Cutting		1,876	-	1,876	2,487
Meal Deliveries		30,233	-	30,233	42,139
Shopping		722	-	722	623
Home Help		158,411	-	158,411	119,776
Befriending		49,726	-	49,726	49,784
Estuary Ladies		-	1,549	1,549	1,562
Grants		24,079	124,314	148,393	190,657
Other trading activities	3	120,369	-	120,369	111,400
Investment income	4	<u>10,042</u>	<u>-</u>	<u>10,042</u>	<u>3,006</u>
Total		<u>535,518</u>	<u>125,863</u>	<u>661,381</u>	<u>625,714</u>
EXPENDITURE ON					
Raising funds	6	118,420	-	118,420	109,553
Charitable activities	7				
Nail Cutting		2,261	-	2,261	320
Meal Deliveries		32,939	-	32,939	35,492
Shopping		-	-	-	195
Home Help		136,098	173,213	309,311	263,940
Befriending		24,093	-	24,093	19,896
Estuary Ladies		-	1,034	1,034	1,567
Community Hub		79,611	34,843	114,454	162,595
Other		<u>21,324</u>	<u>-</u>	<u>21,324</u>	<u>8,320</u>
Total		<u>414,746</u>	<u>209,090</u>	<u>623,836</u>	<u>601,878</u>
NET INCOME/(EXPENDITURE)		120,772	(83,227)	37,545	23,836
Transfers between funds	18	<u>(480)</u>	<u>480</u>	<u>-</u>	<u>-</u>
Net movement in funds		120,292	(82,747)	37,557	23,836
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>583,445</u>	<u>1,515,913</u>	<u>2,099,358</u>	<u>2,075,522</u>
TOTAL FUNDS CARRIED FORWARD		<u>703,737</u>	<u>1,433,166</u>	<u>2,136,903</u>	<u>2,099,358</u>

ESTUARY LEAGUE OF FRIENDS

BALANCE SHEET (REGISTRATION NUMBER: 04238939) 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	13	6,405	-	6,405	-
Tangible assets	14	75,060	1,418,361	1,493,421	1,531,576
Investments	15	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		81,466	1,418,361	1,499,827	1,531,577
CURRENT ASSETS					
Debtors	16	116,250	-	116,250	83,672
Cash at bank and in hand		<u>523,179</u>	<u>14,806</u>	<u>537,985</u>	<u>499,997</u>
		639,429	14,806	654,235	583,669
CREDITORS					
Amounts falling due within one year	17	(17,158)	(1)	(17,159)	(15,888)
		<u>622,271</u>	<u>14,805</u>	<u>637,076</u>	<u>567,781</u>
NET CURRENT ASSETS					
		<u>622,271</u>	<u>14,805</u>	<u>637,076</u>	<u>567,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>703,737</u>	<u>1,433,166</u>	<u>2,136,903</u>	<u>2,099,358</u>
NET ASSETS					
		<u>703,737</u>	<u>1,433,166</u>	<u>2,136,903</u>	<u>2,099,358</u>
FUNDS	18				
Unrestricted funds				703,737	583,445
Restricted funds				<u>1,433,166</u>	<u>1,515,913</u>
TOTAL FUNDS				<u>2,136,903</u>	<u>2,099,358</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

ESTUARY LEAGUE OF FRIENDS

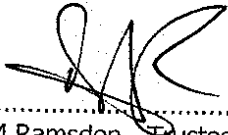
BALANCE SHEET - continued
31 MARCH 2024

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th Oct 2024 and were signed on its behalf by:



M Ramsden - Trustee



I K J Crombie - Trustee

ESTUARY LEAGUE OF FRIENDS

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

Notes	2024 £	2023 £
Cash flows from operating activities		
Cash generated from operations 1	<u>39,546</u>	<u>97,305</u>
Net cash provided by operating activities	<u>39,546</u>	<u>97,305</u>
Cash flows from investing activities		
Purchase of intangible fixed assets	(8,540)	-
Purchase of tangible fixed assets	(3,060)	(28,622)
Interest received	<u>10,042</u>	<u>3,006</u>
Net cash used in investing activities	<u>(1,558)</u>	<u>(25,616)</u>
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	37,988	71,689
Cash and cash equivalents at the beginning of the reporting period	<u>499,997</u>	<u>428,308</u>
Cash and cash equivalents at the end of the reporting period	<u><u>537,985</u></u>	<u><u>499,997</u></u>

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	37,545	23,837
Adjustments for:		
Depreciation charges	43,355	71,368
Interest received	(10,042)	(3,006)
Increase in debtors	(32,583)	(478)
Increase in creditors	<u>1,270</u>	<u>5,584</u>
Net cash provided by operations	<u><u>39,546</u></u>	<u><u>97,305</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	<u>499,997</u>	<u>37,989</u>	<u>537,985</u>
	<u>499,997</u>	<u>37,989</u>	<u>537,985</u>
Total	<u><u>499,997</u></u>	<u><u>37,989</u></u>	<u><u>537,985</u></u>

ESTUARY LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

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.

ESTUARY LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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 the use of resources.

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.

Resources expended include attributable VAT which cannot be recovered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

ESTUARY LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Gifts	1	1
Donations	48,701	41,406
Gift aid	3,858	9,571
Legacies	<u>87,500</u>	<u>53,302</u>
	<u>140,060</u>	<u>104,280</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	19,738	12,159
Shop income	100,436	98,996
Miscellaneous Income	<u>195</u>	<u>245</u>
	<u>120,369</u>	<u>111,400</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>10,042</u>	<u>3,006</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Activity		
Nail Cutting	1,876	2,487
Meal Deliveries	30,233	42,139
Shopping	722	623
Home Help	158,411	119,776
Befriending	49,726	49,784
Estuary Ladies	1,549	1,562
Grants	<u>148,393</u>	<u>190,657</u>
	<u>390,910</u>	<u>407,028</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>148,393</u>	<u>190,657</u>

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

Global's Make Some Noise	£28,300	Ann Rylands CT	£3,000
National Grid Local Living	£8,284	Devon County Council – Growing Communities Fund	£3,000
National Lottery Community Fund		National Lottery Community Fund	
Cost of Living Fund	£25,489	– Reaching Communities	£50,052
Devon County Council – Growing Communities Fund	£3,000	Norman Family Trust	£1,500

ESTUARY LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Sundries	4,349	2,876
Consultancy	18,980	13,998
Support costs	<u>12,047</u>	<u>9,951</u>
	<u>35,376</u>	<u>26,825</u>

Other trading activities

	2024	2023
	£	£
Staff costs	33,214	43,143
Miscellaneous	3,751	2,484
Rent	10,200	10,200
Utilities	7,440	3,324
Depreciation	4,345	2,286
Support costs	<u>24,094</u>	<u>21,291</u>
	<u>83,044</u>	<u>82,728</u>

Aggregate amounts	<u>118,420</u>	<u>109,553</u>
-------------------	----------------	----------------

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Nail Cutting	2,261	-	2,261
Meal Deliveries	8,846	24,093	32,939
Home Help	273,170	36,141	309,311
Befriending	-	24,093	24,093
Estuary Ladies	1,034	-	1,034
Community Hub	<u>114,454</u>	<u>-</u>	<u>114,454</u>
	<u>399,765</u>	<u>84,327</u>	<u>484,092</u>

ESTUARY LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	337,019	290,093
Sundries	27,903	56,203
Depreciation	<u>34,843</u>	<u>64,087</u>
	<u>399,765</u>	<u>410,383</u>

9. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Raising donations and legacies	12,047	-	-	12,047
Other trading activities	24,094	-	-	24,094
Other resources expended	-	14,217	7,107	21,324
Meal Deliveries	24,093	-	-	24,093
Home Help	36,141	-	-	36,141
Befriending	<u>24,093</u>	<u>-</u>	<u>-</u>	<u>24,093</u>
	<u>120,468</u>	<u>14,217</u>	<u>7,107</u>	<u>141,792</u>

Activity	Basis of allocation
Management	Management & Administration apportioned by use
Other	Motor Expenses apportioned by use
Governance costs	Governance costs

Support costs, included in the above, are as follows:

Management

	Raising Donations & Legacies £	Other Trading Activities £	Meal Deliveries £	Home Help £	Befriending £	2024 Total Activities £	2023 Total Activities £
Wages	6,637	13,276	13,276	19,914	13,276	66,379	50,269
Social security	615	1,231	1,231	1,846	1,231	6,154	5,686
Pensions	536	1,073	1,073	1,609	1,073	5,364	3,973
Insurance	257	513	512	768	512	2,562	5,187
Telephone	414	829	829	1,244	829	4,145	4,112
Printing, post and stationery	755	1,509	1,509	2,264	1,509	7,546	4,852
Sundries	1,048	2,093	2,093	3,140	2,093	10,467	15,030
Computer expenses	903	1,806	1,806	2,709	1,806	9,030	3,945
Repairs & renewals	112	225	225	337	225	1,124	1,464
Volunteer expenses	390	781	781	1,172	781	3,905	1,471
Depreciation of tangible and heritage assets	<u>380</u>	<u>758</u>	<u>758</u>	<u>1,138</u>	<u>758</u>	<u>3,792</u>	<u>3,496</u>
	<u>12,047</u>	<u>24,094</u>	<u>24,093</u>	<u>36,141</u>	<u>24,093</u>	<u>120,468</u>	<u>99,485</u>

ESTUARY LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

9. SUPPORT COSTS - continued Other

	2024 Other resources expended £	2023 Total activities £
Motor expenses	13,842	5,574
Depreciation of tangible fixed assets	<u>375</u>	<u>-</u>
	<u>14,217</u>	<u>5,574</u>

Governance costs

	2024 Other resources expended £	2023 Total activities £
Accountancy and legal fees	<u>7,107</u>	<u>8,125</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	41,215	71,370
Computer software amortisation	<u>2,135</u>	<u>-</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

ESTUARY LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	427,177	375,756
Social security costs	15,589	13,435
Other pension costs	<u>5,364</u>	<u>3,973</u>
	<u>448,130</u>	<u>393,164</u>

The average monthly number of employees during the year was as follows:

	2024	2023
	23	23
Average Employees	<u>23</u>	<u>23</u>

No employees received emoluments in excess of £60,000.

13. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	<u>8,540</u>
AMORTISATION	
Charge for year	<u>2,135</u>
NET BOOK VALUE	
At 31 March 2024	<u>6,405</u>
At 31 March 2023	<u>-</u>

ESTUARY LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

14. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Motor Vehicles £	Totals £
COST				
At 1 April 2023	1,718,349	245,169	6,000	1,969,518
Additions	<u>480</u>	<u>2,580</u>	<u>-</u>	<u>3,060</u>
At 31 March 2024	<u>1,718,829</u>	<u>247,749</u>	<u>6,000</u>	<u>1,972,578</u>
DEPRECIATION				
At 1 April 2023	202,978	230,089	4,875	437,942
Charge for year	<u>33,961</u>	<u>6,879</u>	<u>375</u>	<u>41,215</u>
At 31 March 2024	<u>236,939</u>	<u>236,968</u>	<u>5,250</u>	<u>479,157</u>
NET BOOK VALUE				
At 31 March 2024	<u>1,481,890</u>	<u>10,781</u>	<u>750</u>	<u>1,493,421</u>
At 31 March 2023	<u>1,515,371</u>	<u>15,080</u>	<u>1,125</u>	<u>1,531,576</u>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>1</u>
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

ESTUARY LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	15,255	11,403
Amounts owed by group undertakings	73,782	53,022
Other debtors	15,105	14,060
Prepayments	<u>12,108</u>	<u>5,187</u>
	<u>116,250</u>	<u>83,672</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	4,455	485
Social security and other taxes	7,431	4,516
Other creditors	1,008	804
Accruals and deferred income	<u>4,265</u>	<u>10,083</u>
	<u>17,159</u>	<u>15,888</u>

18. MOVEMENT IN FUNDS

	At 1/4/2023	Net movement in funds	Transfers between funds	At 31/3/2024
	£	£	£	£
Unrestricted funds				
General Fund	80,146	122,982	(105,212)	97,916
Critical Reserve	316,805	-	73,091	389,896
Property Asset - Charity Shop	68,134	(2,210)	-	65,924
Community Hub Development Fund	8,360	-	(8,359)	1
Property Maintenance Fund	<u>110,000</u>	<u>-</u>	<u>40,000</u>	<u>150,000</u>
	583,445	120,772	(480)	703,737
Restricted funds				
Property Asset - Community Hub	1,459,192	(34,843)	480	1,424,829
Estuary Activities	55,402	(48,899)	-	6,503
Estuary Ladies	<u>1,319</u>	<u>515</u>	<u>-</u>	<u>1,834</u>
	<u>1,515,913</u>	<u>(83,227)</u>	<u>480</u>	<u>1,433,166</u>
TOTAL FUNDS	<u>2,099,358</u>	<u>37,545</u>	<u>0</u>	<u>2,136,903</u>

ESTUARY LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	535,518	(412,536)	122,982
Property Asset - Charity Shop	<u>-</u>	<u>(2,210)</u>	<u>(2,210)</u>
	535,518	(414,746)	120,772
Restricted funds			
Property Asset - Community Hub	-	(34,843)	(34,843)
Estuary Activities	124,314	(173,213)	(48,899)
Estuary Ladies	<u>1,549</u>	<u>(1,034)</u>	<u>515</u>
	<u>125,863</u>	<u>(209,090)</u>	<u>(83,227)</u>
TOTAL FUNDS	<u><u>661,381</u></u>	<u><u>(623,836)</u></u>	<u><u>37,545</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 proves 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:
 - o The Property Asset – Charity Shop Fund is the value of funds represented by the shop owned by the charity.
 - o Property Maintenance Fund, £150,000. This fund has been established in order to cover expenditure on future maintenance or replacements of machinery within the Hub or charity shop. 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 Property Asset - Community Hub Fund is the value of funds represented by the Community Hub owned by the charity.
- Estuary Activities. £124,314 was received and £173,213 spent during the year on staff salaries for the work towards co-ordinating the volunteers.
- Estuary Ladies. This fund was established to carry on the work and similar activities to that of the WI, for the ladies of the Topsham area.

ESTUARY LEAGUE OF FRIENDS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds As at 31 March 2024 £	Total Funds As at 31 March 2023 £
Tangible Fixed Assets	15,542	65,924	1,418,360	1,499,826	1,531,579
Investments	-	1	-	1	1
Current Assets	99,532	539,897	14,806	654,235	583,668
Current Liabilities	(17,159)	-	-	(17,159)	(15,891)
Net assets at 31 March 2024	97,916	605,822	1,433,166	2,136,903	2,099,357

20. 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 £5,364 (March 2024 £3,973). The amount outstanding at the end year was £1,008 (March 2023 £804).

21. RELATED PARTY DISCLOSURES

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 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.

	2024 £	2023 £
Amount due from related party at the balance sheet date	73,782	53,022