

THE TRUELOVES CHARITABLE TRUST
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

THE TRUELOVES CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D Skidmore
Mrs V Double
Mrs S Skidmore
Miss F Skidmore
Miss G Drane
Mrs J L Valentine

Charity number

1099115

Principal address

23 Middleton Road
Shenfield
Brentwood
Essex
CM15 8DL

Independent examiner

Alwyns LLP
Crown House
151 High Road
Loughton
Essex
IG10 4LG

THE TRUELOVES CHARITABLE TRUST

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THE TRUELOVES CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2022

The trustees present their report and accounts for the year ended 31 May 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Charitable Trust Deed, the Charities Act 2011 and the 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).

Structure, governance and management

The Trust was established by a charitable trust deed on 12 June 2003.

The trustees who served during the year were:

Mr D Skidmore

Mrs V Double

Mrs S Skidmore

Miss F Skidmore

Miss G Drane

Mrs J L Valentine

Potential new trustees are recruited in one of two ways. Either the trustees approach someone who they think are sympathetic to the aims of the Trust and may be interested and have time to commit to the Trust, or an interested, sympathetic and informed person approaches one or more trustees with a view to joining the Trust.

The trustees would then formally discuss the applicant's merits and skill sets. Following a formal screening process and checks as necessary, if the Settlor and majority of trustees consider that the applicant would enhance the Trust's work, he or she is formally elected by a majority of all trustees.

Mr David Skidmore is the Settlor and Chairman of Trustees, and deals with administrative matters on an unpaid voluntary basis. A Chief Administration Officer volunteers to assist with administrative matters. All trustees are voluntary and unpaid and are responsible to ensure that the objects of the Trust are observed and the duties of the charity are carried out in accordance with the applicable law.

The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees continue to ensure that they do not take on any long term major commitments and all existing commitments are within a considerable margin of cash in hand. In round terms the Trust has funds of circa £259,024. Similar to last year's balance of £265,173 and this has been mainly due to a legacy having been received during this year from Mr P Stanley in advance of his whole estate being gifted on his death. Gift aid has been claimed on this but paid in the year 22/23. Where a donation is made with a wish (not legally binding) that the charity should consider the circumstance and needs of a person or object it is the trustees decision to reserve and ring fence all or part of such donations for as long as the person or objective qualifies for consideration by the trustees in their ultimate discretion.

The Trust will continue to support the Trueloves Supported Living Group for holidays and in the running of the on-site club house. The support for the holidays and the hall is the intention of the trustees but are not commitments. The financial support for these activities is taken into consideration when any other demand is considered.

THE TRUELOVES CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Objectives and activities

The Trust's objects are to provide funds for the care and support of persons with mental or physical disabilities. This is achieved by donations to trusts with similar objectives, to the Grooms-Shaftesbury charity and their Trueloves Supported Living committee in respect of care, holidays, outings and transport and in the running of a clubhouse for disabled persons in the area.

The Trust also directly supports disabled people who have moved out into the community with start-up costs, travel and disabled persons appliances. This support is given to people on income support or who have no other outside financial means of support.

Public benefit

When planning our activities for the year, the trustees have paid due regard to the Commission's guidance on public benefit. The Trust provides a public benefit in accordance with its objectives as follows:

(a) Support of qualified charities - in this year it has continued to provide support to Sawyer's Hall Church (Frontline) by providing employment for youngsters with learning difficulties.

(b) Support for charitable organisations - the Trust provides major support for Trueloves Supported Living, a charitable organisation, in association with Groom-Shaftesbury (a registered charity) and provides financial assistance for disabled people, for relief of poverty for those on income support benefit. It assists in organising and financing holidays, welfare and social support, transport and counselling.

(c) Support for local authority providing residential care - such support is provided as in (d) below.

(d) Support of mentally and physically disabled people. The support set out in (b) above is provided via the Supported Living Group and directly to individual disabled people in financial need who are given support with equipment, housing, transport and counselling. This year the Trust has provided a mobility scooter garage, a mobile phone, two freezers, bedding, blinds, laptop. It was necessary to finance an emergency hip replacement and to provide a Zimmer frame.

The Trust is run by six trustees who consider the many applications for help, and decide which can and cannot be supported. The main support is for locally handicapped people and donations to the Supported Living Committee in respect of its work within Trueloves and for disabled people now living in the local community.

Achievements and performance

The income is mainly by donations amounting to £50,000 received from parent aforementioned and gift aid.

The main donations were to the Trueloves Supported Living Committee in support of the Grooms-Shaftesbury registered charity, who arrange holidays for the disabled, run outings and maintain and organise clubhouse activities.

Additionally, the disabled persons were taken out on Christmas and holiday dinners and on a day's outing and donations.

Financial review

The income this year mainly arose from donations as set out above. There is claimable gift aid for this year. The net funds available at the end of the year was circa £293,000 including gift aid and £24,482 set aside for holidays and outings post year end. The Trust has sufficient funds to finance its future activities.

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

THE TRUELOVES CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Plans for the future

The Trust will continue its main activity to support the work of the Trueloves Supported Living Committee in its present activities and in the revenue up keep of their new facility. This facility does not create a future liability on the charity although there is an intention by the trustees to increase the activities and widen the service provided.

There have been no additional parents who have willed their residuary estates to the Trust. No account of this income is taken into account in financial planning and commitments until such income is received.

We are confident in the viability of the Trust and in the help it is able to give to the disabled and disadvantaged in our community.

On behalf of the board of trustees



Mr D Skidmore

Trustee

Dated: 19.1.23

THE TRUELOVES CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2022

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE TRUELOVES CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TRUELOVES CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Trueloves Charitable Trust ("the charity") for the year ended 31 May 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a "true and fair" view and my report is limited to those specific matters set out in the independent examiner's statements.

Independent examiner's statement

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

- (a) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (b) the financial statements do not accord with those records; or
- (c) the financial statements do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulation 2008 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.

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



Ms J A Rickler, FCA
Alwyns LLP

Crown House
151 High Road
Loughton
Essex
IG10 4LG

Dated: 20/1/23

THE TRUELOVES CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

	Notes	2022 £	2021 £
<u>Income and endowments from:</u>			
Donations and legacies	2	63,465	101,225
Investment	3	62	26
Total		63,527	101,251
<u>Expenditure on:</u>			
Charitable activities			
Donations payable	4	5,000	3,500
Holidays, outings & events for disabled persons		25,704	27,541
House improvements, rent & maintenance for handicapped person		17,974	967
Total charitable expenditure		48,678	32,008
Other		2,981	2,814
Total		51,659	34,822
Net movement in funds		11,868	66,429
Total funds brought forward		281,184	214,755
Total funds carried forward		293,052	281,184

THE TRUELOVES CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	7	36,983		18,825	
Cash at bank and in hand		259,024		265,173	
		<u>296,007</u>		<u>283,998</u>	
Creditors: amounts falling due within one year	8	(2,955)		(2,814)	
Total assets less current liabilities			<u>293,052</u>		<u>281,184</u>
Income funds					
Unrestricted funds			<u>293,052</u>		<u>281,184</u>
			<u>293,052</u>		<u>281,184</u>

The accounts were approved and authorised for issue by the Trustees on 19/1/23



Mr D Skidmore
Trustee

THE TRUELOVES CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and are presented in sterling and rounded to the nearest £1.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Trust has taken advantage of the disclosure exemption in respect of the requirements of Section 7 "Statement of Cash Flows", in preparing these accounts as permitted by FRS 102 and the Charities SORP (FRS 102) Update Bulletin 1.

1.2 Income

All income including legacies are recognised when the Trust is legally entitled to the income and the amount can be quantified with reasonable certainty.

1.3 Expenditure

All resources expended (including irrecoverable VAT) can be separately identified between classes of expenditure. There is no need for apportionment.

1.4 Accumulated funds

The Trust has no Restricted or Endowment Funds. All funds are credited to the General Fund held for the future running of the Trust.

2 Donations and legacies

	2022 £	2021 £
Donations and gifts (including gift aid)	<u>63,465</u>	<u>101,225</u>

3 Investment

	2022 £	2021 £
Interest receivable	<u>62</u>	<u>26</u>

THE TRUELOVES CHARITABLE TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

4 Donations payable

	2022 £	2021 £
Donations to institutions:		
Trueloves Supported Living Group	5,000	-
Christ Church Warley	-	1,000
Other	-	2,500
	<u>5,000</u>	<u>3,500</u>

5 Other costs

Other costs include Independent Examiner's and accountancy fees of £2,955 (2021: £2,814).

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, nor had any expenses reimbursed.

7 Debtors

	2022 £	2021 £
Gift aid receivable	12,500	-
Prepayments and accrued income	24,483	18,825
	<u>36,983</u>	<u>18,825</u>

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>2,955</u>	<u>2,814</u>