

Company No. 05178212
Charity No. 1105270

CORNWALL REFUGE TRUST
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2024

PHILLIPS FRITH LLP
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS
9 TREGARNE TERRACE
ST AUSTELL
CORNWALL

CORNWALL REFUGE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

<u>CONTENTS</u>	<u>Page</u>
Trustees and Advisers	2
Trustees' Annual Report	3 - 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14- 28

CORNWALL REFUGE TRUST
TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Page 2

PRINCIPAL AND REGISTERED OFFICE

Cornwall Refuge Trust
PO Box 80
TRURO
Cornwall
Registered Number: 1105270
Company Number: 05178212

TRUSTEES

Karen Furness
Kate Hamilton
Pam Thurlow
Nicky Houghton
Sarah Shobbrook

COMPANY SECRETARY

Kate Hamilton

MANAGEMENT COMMITTEE

Karen Furness - Chair
Pam Thurlow - Accounts Liaison Trustee
Kate Hamilton - Vice Chair
Nicky Houghton

Helen Luetchford
Sarah Shobbrook
Ellen Richards
Stephanie Coole

SOLICITORS

Stephens Scown Solicitors LLP
1 High Cross Street
ST AUSTELL
Cornwall
PL25 4AX

BANKERS

HSBC Bank Plc
17 Boscawen Street
TRURO
Cornwall
TR1 2QZ

INDEPENDENT EXAMINERS

Phillips Frith LLP
9 Tregarne Terrace
ST AUSTELL
Cornwall
PL25 4DD

CORNWALL REFUGE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees have pleasure in presenting their report and financial statements for the year ended 31 March 2024, which we also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number: 1105270
Company registration number: 05178212

Principal Office and Advisors
These are detailed on page 2.

Trustees
The names of trustees serving during the year and since the year end are shown on page 2.

Legal Status and Governing Document
Cornwall Refuge Trust (previously Cornwall Women's Refuge Trust) was incorporated by the Memorandum & Articles of Association dated 13 July 2004 as amended by special resolution on 18 February 2016. The Trust is a company limited by guarantee (registered number 05178212) and does not have a share capital. The Trust is also a registered charity (registered number 1105270). In accordance with Section 60 of the Companies Act 2006, the word 'limited' is omitted from the name. The liability of the members who constitute the Trust is limited to £1 per member.

STRUCTURE, GOVERNANCE AND MANAGEMENT
The Trust is run by a Board of Trustees. The Trustees are also directors of the company for the purposes of the Companies Act 2006.



STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The day-to-day management of the Charity is delegated to the Trust manager Ellen Richards, who is assisted by the project managers for each of the projects. The Trustees meet as a full board at least six times per year including the Annual General Meeting to ensure that the governance of the Charity is implemented, to discuss the strategic direction of the Charity, to monitor financial performance, risk, human resources and operations, and all decisions reached are done so by a majority vote.

Appointment and training of Trustees

As set out in the Articles of Association, the Trustees are nominated by the existing management committee members. They are then invited to join the Trust by the Trust manager. The number of Trustees shall be not less than three. Trustees are invited to attend Trust training but the majority are already sufficiently experienced.

Pay policy for senior staff

All Trustees give of their time freely and no trustee received remuneration in the year. The pay of the senior staff is reviewed annually by the Management Committee. Salaries are set based on a pay scale and increment pay rises are given where employees have moved to a higher point on this scale.

PURPOSES AND ACTIVITIES

The purpose of the Charity

The relief of poverty and distress among men and women who experience domestic violence and the children of those men and women.

Mission Statement

'Cornwall Refuge Trust provides a safe, supportive environment for men, women and children who have escaped domestic abuse. We offer support and advice empowering the person for a safer and happier future.'

Aims of Charity for the public benefit

- To offer refuge to men, women and children who have escaped domestic abuse.
- To offer emotional support to the men, women and children who have come to the refuge and when they resettle in the community.
- To offer practical help to men and women who have come to the refuge.
- To offer support to all victims of domestic abuse in the community.
- To work with our partners to raise awareness of domestic abuse as an issue and how best to address it.
- To support team members so that we can work to our full potential.

Aims of Charity for the public benefit (continued)

Our objectives to accomplish the above aims are:

- To manage the men's and women's refuges offering temporary accommodation to men, women and their children who are victims of domestic abuse.
- To provide comprehensive needs-led support to residents and therapeutic support to children in refuge.
- To provide a domestic abuse counselling project for all victims of domestic abuse over 16 years of age.
- To provide resettlement support to residents as they leave refuge to settle in the community.
- To provide high quality advice and support to callers on the 24-hour domestic abuse helpline.
- To attend relevant forums and meetings to ensure CRT is kept up to date on local and national domestic abuse strategic planning.

OVERVIEW

Over the past 12 months we have continued to deliver high quality services and support to service users, including face to face and helpline support. We have continued to ensure that a high percentage of our income goes on frontline service delivery and have maintained consultation with service users at all times.

We have been able to maintain a service delivery for all projects by successful funding applications and working closely with the Local Authority, Cornwall Council. Our core business of refuge provision has been maintained for our female and male refuges, our children and families work and our resettlement programme, by the Local Authority. Our 24-hour domestic abuse helpline was also partly funded by the Local Authority up to the end of March 2024.

Our Resettlement Project, which supports our residents as they leave refuge to set up homes in the community, greatly improves the likelihood of a successful outcome for families and individuals once they have left the refuge.

Our Waves Counselling Project, which offers domestic abuse counselling to anyone in the community over 16 years, was partly funded by the Local Authority via First Light up to the end of June 2023, and by the Tudor Trust up to the end of September 2023.

We have 8 Management Committee members, 5 of whom are Directors and Trustees, all offering their time and specialist skills voluntarily.

We have had a staff team of between 12 and 15 over the year, including full-time and part-time staff.

Our Waves volunteer programme has been rebuilding over the year and we had 50 volunteer counsellors by the end of the year. We have had no refuge volunteers this year but have now reopened our refuge volunteer programme.

PUBLIC BENEFIT

The Trustees have complied with their duty to have due regard to guidance published by the Charity Commission on the operation of the Public Benefit requirement.

ACHIEVEMENTS AND PERFORMANCE

We have been awarded the following grants:

- Cornwall Council (Local Authority) - Women's Refuge, Male Refuge, Child and Family Work, Resettlement Project and part funding for the 24/7 Helpline.
- First Light Southwest Ltd - part funding for the Waves Counselling Project (ended June 2023).
- Tudor Trust - From October 2019, initially for the Refuge Resettlement Project, the final year payment for the Waves Counselling Project delayed by one year until October 2022 due to the underspend in years 1 & 2, ended September 2023.
- Big Lottery Awards for All - funding for Norda Child and Family Work (received October 2018 funding was initially for 1 year but some funds remain).
- Cornwall Community Foundation - Crisis Fund Grant - to assist with crisis expenses for residents.
- Cornwall Community Foundation Surviving Winter / Cost of Living Grant (including DWP Household Support Grant) – to distribute to families and individuals in need (food, energy & water costs etc)
- Acts 435 - funding for ad hoc residents' needs (e.g. essential clothing, travel, mobile phones, moving costs, curtains and carpets for new homes)
- VCSE Health Improvement Fund – grant towards the Waves Counselling Project
- Buttle UK - grants for children and young people who have experienced a crisis that has had a significant impact on their wellbeing and educational engagement
- Women's Aid Emergency Fund - grants for specific residents to help with cost of living and resettlement

We have again received many one-off financial donations this year from individuals and community groups. Additionally, we have received Gift Aid and some regular donations. In-kind donations include assistance from Hidden Help who supply furniture and home goods for residents moving out of refuge. Several church and community groups offer continued support with clothing, toiletries and homeware for both male and female residents and those moving out into the community. We are also well supported by the community for Easter and Christmas, helping our service users to enjoy these celebrations.

Cornwall Refuge Trust (CRT) projects have achieved the following service figures:

- Refuges - 31 adults and 24 children received comprehensive residential support (2022/23: 36 adults and 20 children)
- The Resettlement Project – 9 families and 7 single adults were successfully supported to resettle in the community (2022/23: 11 families, 18 single adults).
- The Helpline – 2,232 support calls received or made within our 24-hour service (2022/23: 2,870)
- The WAVES Project - 295 clients received counselling (2022/23: 725, fewer clients were seen this year due to reduced funding for this project)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

The Women's Refuge and Norda House

The level of support offered when entering our refuges is very comprehensive. From the point of receiving the referral, we assist with safety planning for the person or family to leave their abuser and area of risk. We support them to arrange safe transport and their rooms are prepared with welcome packs for both adults and children. Residents are supported to access benefits, including housing benefit, GP services and schools. We ensure emotional needs are met by offering support, a listening ear and a friendly welcoming environment.

For the period of their stay our residents are appointed a key worker who meets with them regularly and offers individual needs-led support for single adults and families. Support is offered to children and young people with therapeutic sessions, outings, activities, birthday and seasonal events and treats.

Additional services are offered by the refuges when residents are moving out to support them in establishing new homes in the community. These additional services include providing furnishings, emotional support on moving, support for children and young people, help with getting to know the community, accessing services and school placements.

The refuge and resettlement staff are dedicated, hardworking people who are passionate about what they do and go the extra mile in supporting residents.

We are restarting our refuge volunteer programme in the coming year. In the past we have had refuge volunteers from all walks of life and are able to offer varied experience and training opportunities.

The WAVES Counselling Project

The Waves Counselling Project has one full-time Coordinator / Project Manager who recruits, trains and supervises all counselling volunteers and sessional workers.

Our counselling volunteers are mainly students studying counselling who are required to gain experience in counselling. We also use qualified self-employed counsellors as sessional workers to assist the Waves manager in taking referrals and processing assessments, and to provide additional counselling sessions.

Donated services

Donated services were received from Phillips Frith LLP who do not charge for processing our wages and payroll. We have several community groups (including the Rotary Club, Inner Wheel Club, Lions Club, the Soroptimists, Women's Institute, Mothers' Union and many church groups and local businesses) who have donated to general funds, residents' support and the children's project, as well as gifts for adults and children, household items, money for school uniforms and funds for Christmas and Easter celebrations. Additionally, we received financial donations from individuals and donated items which were offered to refuge residents to assist in their resettlement.

CURRENT STATUS AND FUTURE PLANNING

Cornwall Refuge Trust will continue to deliver high quality, life changing services to those who have experienced domestic abuse. We continue to work closely with the Local Authority and other DASV providers to ensure our services continue and our high standards of support are maintained.

We plan to continue to offer excellent support to all those who enter our projects. We have a very dedicated team of staff and volunteers who have specialist skills and a work ethos that is outstanding.

We were successful in securing the Cornwall Council tenders for both male and female refuge provision (including children and families and resettlement work) for four years from April 2024, with the possibility of these contracts being extended for a further six years.

Since April 2024 we have received two substantial donations through legacies and have allocated these funds towards essential building repairs to our male refuge and also funding our Waves Counselling Project this year. This means we are now able to rebuild the work of this award-winning project and provide much-needed support to many more clients in the community. We continue to seek further funding for the Waves Project for 2024/25 and beyond and to this end have employed the services of Competitive Solutions Ltd who are professional fundraisers with a good track record of securing funding for charities.

Our values are to lead and deliver domestic abuse services with passion and dedication; to be accountable and have integrity in all we do; to embrace diversity, and to always work towards a high quality of service delivery. We are determined to continue to strive to support those people harmed by abuse in the home, assisting them to move towards a safer and happier future.

FINANCIAL REVIEW

In 2024, CRT had an overall deficit of £31,326 (2023: surplus of £198,118). Total income decreased by £204,491 to £551,966 (largely due to the legacy received in the previous year).

The principle funding sources of the Charity continue to be grants received from various organisations which are used to support the running costs of both refuges and various counselling and support projects. Housing benefit is also received to help fund the running costs of both refuges, more detail is provided in notes 2 and 14 of these financial statements.

Expenditure has increased by £24,953 to £583,292.

Net assets decreased to £1,011,632 (2023: £1,043,096). During the year the Charity had negative cash flows of £21,878.

At 31 March 2024, the Charity held total cash balances of £796,417 (2023: £818,295).

FINANCIAL REVIEW (CONTINUED)

Reserves Policy

It is the policy of the Cornwall Refuge Trust to maintain unrestricted funds at a level which equates to approximately six months total expenditure. This provides sufficient funds to cover management, administration, support costs and to respond to emergency expenditure which arises from time to time.

As at 31 March 2024 free reserves totalled £28,430. This compares with £329,108 at the previous year end.

The Trust holds £400,000 in a designated reserve to cover the costs of interim accommodation to assist those moving from intensive support in the Refuge to community living or for the potential purchase of suitable refuge accommodation. There is now also a designated reserve of £275,000 to cover 6 months total running costs, as per the Trust's above policy, and also a designated reserve of £30,000 to cover professional fundraising costs in the coming year. The designated reserves are not included in free reserves.

Restricted reserves held at 31 March 2024 amounted to £271,094 (2023: £306,516). A description of these funds is provided in note 14. Included in the restricted reserves is £212,756 (2023: £217,073) that relates to tangible fixed assets, which includes the freehold property.

The Charity holds an expendable endowment fund, in the form of investments in Meteor Senior Life Settlements Sterling Fund. This investment was a gift from West Cornwall Youth Trust and the value of the year end was £7,108 (2023: £7,472).

Total funds held by the Charity at 31 March 2024 amounted to £1,011,632 (2023: £1,043,096).

Risk Policy

The Trustees have examined the major strategic, business and operational risk which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate the exposure to these risks.

The principle risks to which the charity is exposed are:

- Risk of fraud perpetrated by trustees or employees of the charity
- Risk of accidental damage to the charity's property
- Risk of losing funding for support costs (Cornwall Council) and additional projects

Non-financial risks arising from fire and health and safety are managed by weekly health and safety checks of both refuges and the fire alarms are tested weekly by external companies. Regular health and safety awareness training is provided to staff.

Investment Policy

The management committee has considered the most appropriate policy for investing funds and has agreed that instant access to funds is currently necessary to enable the Charity to operate effectively. The funds, therefore, are currently held in bank deposit accounts with an approved UK regulated bank.

FINANCIAL REVIEW (CONTINUED)

Going Concern

The accounts are prepared on a going concern basis which assumes the Trust will continue to operate for the foreseeable future. The trustees consider this to be appropriate having regard to the circumstances outlined in note 19.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its income and expenditure for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

CORNWALL REFUGE TRUST
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER

The Trustees confirm that so far as they are aware at the time of approving the Annual Report, there is no relevant information of which the examiner is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the board

Karen Furness
Karen Furness (Dec 3, 2024 14:48 GMT)
Karen Furness (Trustee)

Date: 03/12/24

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBER OF THE CORNWALL REFUGE TRUST

Page 12

I report to the trustees on my examination of the financial statements of Cornwall Refuge Trust for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 Cornwall Refuge Trust are not required to be audited for this year 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. As the Trustees of Cornwall Refuge Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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 that in any material respect:

1. accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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 financial statements have not been prepared in accordance with the Charities SORP (FRS102)

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 financial statements to be reached.



Date: 28/11/2024

Amy Sole
Independent Examiner
For and on behalf of:

PHILLIPS FRITH LLP
CHARTERED ACCOUNTANTS
9 Tregarne Terrace
ST AUSTELL

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	<u>Note</u>	<u>Un-restricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total funds</u>	<u>Total funds</u>
	<u>s</u>	<u>funds</u>	<u>funds</u>	<u>funds</u>	<u>Y/E</u>	<u>Y/E</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>31/03/2024</u>	<u>31/03/2023</u>
					<u>£</u>	<u>£</u>
INCOME FROM:						
Donations and grants	2	9,921	396,211	-	406,132	644,489
Charitable activities:						
Housing benefit and personal service charges		130,876	-	-	130,876	107,190
Investment Income	3	13,153	-	-	13,153	2,350
Other		1,805	-	-	1,805	2,428
TOTAL INCOME		155,755	396,211	-	551,966	756,457
EXPENDITURE ON:	4					
Raising funds:						
Fundraising		-	3,625	-	3,625	3,004
Grants		-	6,387	-	6,387	4,910
		-	10,012	-	10,012	7,914
Charitable activities:						
Housing costs		98,296	249,010	226	347,532	295,254
Counselling and support projects		53,137	172,611	-	225,748	255,171
		151,433	421,621	226	573,280	550,425
TOTAL EXPENDITURE		151,433	431,633	226	583,292	558,339
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		4,322	(35,422)	(226)	(31,326)	198,118
Change in market value of investments	10	-	-	(138)	(138)	685
RECONCILIATION OF FUNDS:						
Total funds brought forward		729,108	306,516	7,472	1,043,096	844,293
TOTAL FUNDS CARRIED FORWARD		733,430	271,094	7,108	1,011,632	1,043,096

The statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 17 to 35 form part of these accounts.

CORNWALL REFUGE TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024

Page 14

		<u>2024</u>		<u>2023</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	9		212,756		217,073
Investments	10		<u>5,494</u>		<u>5,632</u>
			218,250		222,705
CURRENT ASSETS					
Debtors	11	4,756		8,612	
Cash at bank and in hand	13	<u>796,417</u>		<u>818,295</u>	
		801,173		826,907	
CURRENT LIABILITIES					
Creditors – amounts falling due within one year	12	<u>(7,791)</u>		<u>(6,516)</u>	
			793,382		820,391
NET CURRENT ASSETS					
			<u>1,011,632</u>		<u>1,043,096</u>
NET ASSETS					
			<u>1,011,632</u>		<u>1,043,096</u>
FUNDS	14				
Unrestricted funds					
Designated funds		705,000		400,000	
Other charitable purposes		<u>28,430</u>		<u>329,108</u>	
Total unrestricted funds			733,430		729,108
Restricted funds			271,094		306,516
Expendable endowment fund			<u>7,108</u>		<u>7,472</u>
TOTAL CHARITY FUNDS			<u>1,011,632</u>		<u>1,043,096</u>

For the financial year in questions the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit under Section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

CORNWALL REFUGE TRUST
BALANCE SHEET (continued)
FOR THE YEAR ENDED 31 MARCH 2024

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees and authorised for issue on 03/12/24 2024 and signed on their behalf by:

Karen Furness
Karen Furness (Dec 3, 2024 14:48 GMT) Karen Furness

Kate Hamilton
Kate Hamilton (Dec 2, 2024 09:20 GMT) Kate Hamilton

Company Registration Number 05178212

The notes on pages 17 to 35 form part of these financial statements.

CORNWALL REFUGE TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

Page 16

	<u>Notes:</u>	<u>2024</u>	<u>2023</u>
		£	£
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by operating activities	15	(33,210)	195,841
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		13,153	2,350
Purchase of fixed assets		(1,821)	-
Meteor shares sales income		<u>-</u>	<u>874</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES		<u>11,332</u>	<u>3,224</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS IN THE YEAR	16	<u>(21,878)</u>	<u>199,065</u>
Increase/(Decrease) in cash and cash equivalents in the year	16	(21,878)	199,065
Cash and cash equivalents at the beginning of the year		<u>818,295</u>	<u>619,230</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	16	<u>796,417</u>	<u>818,295</u>

The notes on pages 17 to 35 form part of these financial statements.

1 ACCOUNTING POLICIES

Charity Information

Cornwall Refuge Trust is a private charitable company limited by guarantee and has no share capital, incorporated in England and Wales. The principal address is PO Box 80, Truro, Cornwall.

a) Basis of preparation and compliance with statutory requirements

The individual Charity's financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)) (second edition – October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value. The principal accounting policies adopted are set out below.

The financial statements have been prepared on the assumption that the Charity is able to carry on as a going concern, which the Trustees consider appropriate having regard to the circumstances outlined in note 19 to the financial statements. The Trustees have no material uncertainties about the Charity's ability to continue.

b) Fund accounting

The Charity has various types of funds for which it is responsible, and which require separate disclosure. These are as follows:

RESTRICTED FUNDS These are earmarked by the donor, or the terms of an appeal, for specific purposes within the overall aims of the Charity or for specific projects being undertaken by the Charity. The donation and income deriving therefrom will be used in accordance with the specific purposes.

UNRESTRICTED FUNDS Funds which are expendable at the discretion of the board in furtherance of the purposes of the Charity.

DESIGNATED FUNDS The board may at its discretion set aside unrestricted funds for specific purposes. The aim and use of each designated fund is set out in note 14. Discretionary reallocations between designated and general funds are treated as transfers in the notes to the financial statements.

EXPENDABLE ENDOWMENT FUND This was created by a gift of investments from the WCYT. The income from these investments is restricted as described in note 14.

A description of the specific funds in existence during the year is given in note 14.

1 ACCOUNTING POLICIES (CONTINUED)

c) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

i) DONATIONS

Donations and grants are recognised when receivable. Donations received for the general purposes of the Charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to restricted funds. Donations required to be retained as capital in accordance with the donor's wishes are accounted for as endowments - permanent or expendable according to the nature of the restriction.

ii) GRANTS AND GOVERNMENT GRANTS

Income from government and other grants, including capital grants, is recognised when the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably, except as follows:-

- when donors specify that grants given to the Charity must be used in future accounting years, the income is deferred until those years.
- when donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met. A grant received before the recognition criteria are satisfied is recognised as a liability.

iii) FUNDRAISING EVENTS

Voluntary income arising from events, principally donations, is recognised in the period in which the event takes place.

iv) CHARITABLE ACTIVITIES

Income from charitable activities comprises of charges and benefits receivable for services such as housing benefits and personal service charges. These are accounted for in the year in which the service is provided.

d) Donated goods and services

Donated fixed assets are included in income at the estimated value of the gift to the charity when received, with the other entry being capitalised in fixed assets.

In accordance with the Charities SORP (FRS 102), the general volunteer time provided to the Charity is not recognised and is referred to in the trustees' annual report with more information about their contribution.

1 ACCOUNTING POLICIES (CONTINUED)

e) Expenditure

Expenditure is recognised once there is a legal or constructed obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and is classified under the following activity headings:

- Costs of raising funds comprise the costs of generating voluntary income and securing grants.
- Expenditure on charitable activities includes the costs incurred by the Charity in meeting the charitable
- Other expenditure represents those items not falling into any other heading.

f) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include management, administration, finance, personnel and governance costs which support the Charity's activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in Note 5.

Governance costs comprise of all costs identified as wholly or mainly attributable to ensuring the public accountability of the Charity and its compliance with regulations. These costs include board expenses, legal advice and audit fees.

g) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition if in line with the donor documentation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected economic lives as follows:

Freehold property	- 50 years on the straight line method
Log Cabin	- 10% per annum on the straight line method
Computer equipment	- 25% per annum on the straight line method
Equipment	- 20% per annum on the straight line method

h) Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date using the closing market price. Changes in fair value are recognised in the statement of financial activities for the year.

i) Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held with banks and short-term liquid investments with original maturities of three months or less.

1 ACCOUNTING POLICIES (CONTINUED)

j) Financial instruments

The Charity 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.

k) Pension costs

Cornwall Refuge Trust offers the auto-enrolment pension scheme to its employees and makes contributions as detailed in note 17. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions. The costs are expensed in the SOFA (see notes 5 and 7 for allocation method). Any difference between the share to the SOFA and the contributions payable to the scheme is shown as an asset or liability in the Balance Sheet.

l) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the lease falls due.

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 21

2 INCOME FROM DONATIONS	<u>2024</u> £	<u>2023</u> £
Donations and fundraising		
General donations	8,877	6,741
Housing cost donation	2,371	1,309
Counselling and support project donations	4,628	5,555
Fundraising events	41	126
Legacies	727	190,454
	<u>16,644</u>	<u>204,185</u>
Grants		
Housing cost grants	253,186	238,417
Counselling and support project grants	110,705	186,277
Other grants	25,597	15,610
	<u>389,488</u>	<u>440,304</u>
TOTAL	<u>406,132</u>	<u>644,489</u>

The income received from donations included £6,999 restricted donations (2023: £6,964). The income received from grants included £389,212 restricted grants (2023: £437,304). Details of restricted income has been included in note 14. The income received from grants included £233,330 (2023: £263,574) received from local authorities.

3 INVESTMENT INCOME	<u>2024</u> £	<u>2023</u> £
Bank interest receivable	<u>13,153</u>	<u>2,350</u>
	<u>13,153</u>	<u>2,350</u>

4 TOTAL RESOURCES EXPENDED

	Activites undertaken directly	Support costs	Governance costs	2024 Total	2023 Total
	£	£	£	£	£
Cost of raising funds					
Fundraising	-	3,625	-	3,625	3,004
Grants	-	6,387	-	6,387	4,910
	-	10,012	-	10,012	7,914
Expenditure on charitable activities					
Housing costs	269,118	63,276	14,912	347,306	295,254
Counselling and support project	211,951	11,166	2,631	225,748	255,171
	481,069	74,442	17,543	573,054	550,425
Total resources expended	481,069	84,454	17,543	583,066	558,339

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 23

5 SUPPORT COSTS ALLOCATION

	<u>Raising funds</u>	<u>Charitable activities</u>	<u>Governance activity</u>
	£	£	£
Trust Manager's wages	6,447	33,446	403
Administrator's wages	3,103	26,379	1,552
Employer's pension contributions	462	14,617	308
Governance costs	-	-	15,281
Fundraising costs	-	-	-
	<hr/>		
Total support costs - year ended 31/03/2024	10,012	74,442	17,543
	<hr/>		
Total support costs - year ended 31/03/2023	7,914	61,878	14,108
	<hr/>		

Cost allocation includes an element of judgement and the Charity has had to consider the cost/benefit of detailed calculations and record keeping. The basis for support costs allocation of wages is the estimated percentage of time spent on each activity. Governance costs are made up of the following:

	<u>2024</u>	<u>2023</u>
	£	£
Independent examination fees	3,840	89
Legal and professional fees	11,441	8,234
	<hr/>	
	15,281	8,323
	<hr/>	

Governance costs have been allocated on a consistent basis to previous years.

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 24

6 TAXATION

Cornwall Refuge Trust is a registered charity and is thus exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity. There was no UK Corporation Tax payable by Cornwall Refuge Trust in 2024 or 2023.

7 STAFF COSTS AND TRUSTEES' REMUNERATION

	<u>2024</u>	<u>2023</u>
	£	£
Wages and salaries	323,255	298,232
Social Security costs	23,597	21,008
Pension contributions	<u>15,386</u>	<u>14,577</u>
	<u><u>362,238</u></u>	<u><u>333,817</u></u>

Pension costs are allocated to activities in proportion to the related staffing costs incurred. These are allocated to restricted and unrestricted funds depending on the contracted duties of the relevant employees.

The monthly average number of staff employed by the Charity during the year was made up as follows:

	No.	No.
Trust manager	1	1
Administrator	1	1
Project/Residential manager	1	1
Senior refuge support worker	1	1
Support workers	7	8
Children's workers	2	2
Counselling co-ordinator	<u>1</u>	<u>1</u>
	<u><u>14</u></u>	<u><u>15</u></u>

No employee earned more than £60,000 per annum. The Trust considered its key management personnel in the year to comprise of the trustees and the Trust manager. The total employment benefits including pension contributions of the key management personnel were £42,827 (2023: £31,322). The Trustees were not paid or reimbursed for expenses during the year. The Trustees received no remuneration during the year.

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 25

8 NET MOVEMENTS IN FUNDS

Net movement in funds is arrived at after charging:

	<u>2024</u>	<u>2023</u>
	£	£
Depreciation of tangible fixed assets	6,138	6,256
Auditors' remuneration:		
- other accountancy services	<u>3,840</u>	<u>89</u>

9 TANGIBLE FIXED ASSETS

Cost:	Freehold land and buildings £	Log cabin £	Computer equipment £	Equipment £	Total £
At 1 April 2023	263,931	11,555	2,334	32,127	309,947
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,822</u>	<u>1,822</u>
At 31 March 2024	<u>263,931</u>	<u>11,555</u>	<u>2,334</u>	<u>33,949</u>	<u>311,769</u>
Depreciation:					
At 1 April 2023	47,353	11,555	2,334	31,632	92,874
Charge for the year	<u>5,279</u>	<u>-</u>	<u>-</u>	<u>860</u>	<u>6,139</u>
At 31 March 2024	<u>52,632</u>	<u>11,555</u>	<u>2,334</u>	<u>32,492</u>	<u>99,013</u>
Net Book Value:					
31-Mar-24	<u>211,299</u>	<u>-</u>	<u>-</u>	<u>1,457</u>	<u>212,756</u>
31-Mar-23	<u>216,578</u>	<u>-</u>	<u>-</u>	<u>495</u>	<u>217,073</u>

All fixed assets are held for charitable use.

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 26

10 FIXED ASSET INVESTMENTS	<u>Open-end investment fund</u> £
Cost or valuation	
At 1 April 2023	<u>5,632</u>
Disposals	<u>-</u>
Change in market value of investments	<u>(138)</u>
At 31 March 2024	<u>5,494</u>

11 DEBTORS	<u>2024</u> £	<u>2023</u> £
Trade debtors	663	4,017
Prepayments and accrued income	4,093	4,469
Other debtors	-	126
	<u>4,756</u>	<u>8,612</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2024</u> £	<u>2023</u> £
Trade creditors	-	-
Other taxes and Social Security	-	-
Accruals	7,791	6,516
Other creditors	-	-
	<u>7,791</u>	<u>6,516</u>

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 27

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Designated funds</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Endowment funds</u>	<u>Total</u>
	£	£	£	£	£
Tangible fixed assets	-	1,457	211,299	5,494	218,250
Cash at bank and in hand	705,000	25,187	64,616	1,614	796,417
Other net current liabilities	-	1,786	(4,821)	-	(3,035)
TOTAL FUNDS	705,000	28,430	271,094	7,108	1,011,632

Analysis of net assets between funds – previous year

	<u>Designated funds</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Endowment funds</u>	<u>Total</u>
	£	£	£	£	£
Tangible fixed assets	-	495	216,578	5,632	222,705
Cash at bank and in hand	400,000	328,610	95,938	1,840	826,388
Other net current liabilities	-	3	(6,000)	-	(5,997)
TOTAL FUNDS	400,000	329,108	306,516	7,472	1,043,096

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 28

14 STATEMENT OF FUNDS

Analysis of movement in funds – current year

	<u>Balance at</u> <u>1 April</u> <u>2023</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Transfers</u> £	<u>Balance at</u> <u>31 March</u> <u>2024</u> £
Designated funds					
Move on house fund and/or property purchase fund	400,000	-	-	-	400,000
6 months running costs	-	-	-	275,000	275,000
Fundraising costs	-	-	-	30,000	30,000
Total designated funds	400,000	-	-	305,000	705,000
Other charitable purposes	329,108	155,754	(151,432)	(305,000)	28,430
Total unrestricted funds	729,108	155,754	(151,432)	-	733,430
Restricted funds					
Realised Endowment Fund	45,492	-	-	-	45,492
Children's project	2,119	2,734	(5,678)	4,248	3,423
Helpline funding	-	10,200	(10,208)	8	-
Support Group – Women	2,137	2,371	(2,372)	-	2,136
Support Group – Men	733	759	(683)	-	809
WAVES donations and grants	758	17,385	(18,142)	(1)	-
Hardship fund – Women	31	1,700	(1,730)	(1)	-
Male Refuge Norda fund	194,208	-	(5,279)	-	188,929
Big Lottery Awards4All (Acorn Group)	419	-	-	(419)	-
West Cornwall Youth Trust	1,328	-	-	(1,328)	-
Acorn Group travel fund	465	-	(465)	-	-
Outdoor play equipment fund	447	-	(251)	-	196
Male refuge donations	628	-	(251)	-	377
Big Lottery Awards4All (Norda Child and Family work)	2,860	-	-	-	2,860
ACTS 435	-	1,305	(1,305)	-	-
The Tudor Trust Fund	12,782	-	(12,782)	-	-
Pat Newman Memorial Trust	2,500	-	-	(2,500)	-
Total restricted funds c/fwd	266,907	36,454	(59,146)	7	244,222

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 29

14 STATEMENT OF FUNDS (continued)

Total restricted funds b/fwd	266,907	36,454	(59,146)	7	244,222
Cornwall Council Children's Project	6,941	48,355	(47,703)	-	7,593
Cornwall Council Norda Grant	-	120,360	(120,285)	-	75
Cornwall Council Resettlement Project	24,306	45,900	(56,762)	-	13,444
Staff Wellbeing Fund	1,000	-	(783)	-	217
Cornwall Council Disability Adaptations Fund	6,032	-	(60)	-	5,972
Cornwall Council Women's Refuge grant	-	132,825	(136,352)	-	(3,527)
Soroptimist School Uniform Grant	100	-	(93)	(7)	-
Surviving Winter Fund	-	3,500	(3,500)	-	-
Pirate FM Cash for Kids	900	800	(1,200)	-	500
DWP Household Support Grant	330	-	(330)	-	-
Women's aid emergency fund	-	5,950	(4,118)	-	1,832
Buttle UK grants	-	2,067	(1,301)	-	766
Total restricted funds	<u>306,516</u>	<u>396,211</u>	<u>(431,633)</u>	<u>-</u>	<u>271,094</u>
Expendable endowment fund	<u>7,472</u>	<u>-</u>	<u>(364)</u>	<u>-</u>	<u>7,108</u>
TOTAL FUNDS	<u>1,043,096</u>	<u>551,965</u>	<u>(583,429)</u>	<u>-</u>	<u>1,011,632</u>

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 30

14 STATEMENT OF FUNDS (continued)

Analysis of movements in funds – previous year

	<u>Balance at</u> <u>1 April</u> <u>2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>Balance at</u> <u>31 March</u> <u>2023</u>
	£	£	£	£	£
Designated funds					
Move on house fund and/or property purchase fund	200,000	-	-	200,000	400,000
Total designated funds	200,000	-	-	200,000	400,000
Other charitable purposes	286,716	312,289	(69,897)	(200,000)	329,108
Total unrestricted funds	486,716	312,289	(69,897)	-	729,108
Restricted funds					
Realised Endowment Fund	45,492	-	-	-	45,492
Children's project	1,837	2,169	(1,887)	-	2,119
Helpline funding	302	11,000	(11,302)	-	-
Support Group – Women	1,785	1,309	(957)	-	2,137
Support Group – Men	777	1,380	(1,424)	-	733
WAVES donations and grants	27,112	30,006	(56,360)	-	758
Hardship fund – Women	176	1,500	(1,645)	-	31
Male Refuge Norda fund	199,487	-	(5,279)	-	194,208
Big Lottery Awards4All (Acorn Group)	419	-	-	-	419
West Cornwall Youth Trust	1,328	-	-	-	1,328
Acorn Group travel fund	465	-	-	-	465
Outdoor play equipment fund	447	-	-	-	447
Male refuge donations	1,706	-	(1,078)	-	628
Big Lottery Awards4All (Norda Child and Family work)	2,911	-	(51)	-	2,860
BBC Children in Need	(124)	-	124	-	-
ACTS 435	1	1,460	(1,461)	-	-
The Tudor Trust Fund	22,625	32,000	(41,843)	-	12,782
Pat Newman Memorial Trust	2,500	-	-	-	2,500
Cornwall Council CYP Support Worker	11,643	44,907	(49,609)	-	6,941
Tudor Trust Team Wellbeing Grant	1,223	-	(1,223)	-	-
Total restricted funds c/fwd	322,112	125,731	(173,995)	-	273,848

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 31

14 STATEMENT OF FUNDS (continued)

Analysis of movements in funds – previous year

Total restricted funds b/fwd	322,112	125,731	(173,995)	-	273,848
Cornwall Council Norda Grant	(327)	118,000	(117,673)	-	-
Cornwall Council Resettlement Project	20,734	41,250	(37,678)	-	24,306
Lloyds Bank Foundation	(46)	33,120	(33,074)	-	-
Staff Wellbeing Fund	1,000	-	-	-	1,000
Cornwall Council Disability Adaptations Fund	6,537	-	(505)	-	6,032
Cornwall Council Women's Refuge grant	-	120,417	(120,417)	-	-
Soroptimist School Uniform Grant	-	100	-	-	100
Surviving Winter Fund	-	3,500	(3,500)	-	-
Pirate FM Cash for Kids	-	1,250	(350)	-	900
DWP Household Support Grant	-	800	(470)	-	330
Total restricted funds	<u>350,010</u>	<u>444,168</u>	<u>(487,662)</u>	<u>-</u>	<u>306,516</u>
Expendable endowment fund	<u>7,567</u>	<u>685</u>	<u>(780)</u>	<u>-</u>	<u>7,472</u>
TOTAL FUNDS	<u>844,293</u>	<u>757,142</u>	<u>(558,339)</u>	<u>-</u>	<u>1,043,096</u>

14 STATEMENT OF FUNDS (continued)

Restricted funds

The Realised Endowment Fund represents the monies received from the sale of the investments during 2015. These funds were used for improvements to Norda House in 2015 and 2016 and so became part of the fixed assets.

The Cornwall Council Women's Refuge grant represents monies given by Cornwall Council towards staff wages and running costs of the Women's Refuge.

The Children's Project represents donations towards the provision of children's activities and play materials and support of families.

The Helpline funding represents monies given by Cornwall Council up to March 2024 towards the running costs of the domestic abuse helpline.

The Support Group – Women fund includes various donations which were given towards the support of women who have experienced domestic abuse.

The Support Group – Men fund includes various donations given towards the support of men who have experienced domestic abuse.

WAVES donations represent various donations given towards the costs of running the WAVES project.

The WAVES grant represents monies given by First Light towards the costs of running the WAVES project (ended June 2023).

The Hardship / Cost of Living fund represents monies given by the Cornwall Community Foundation to be used to award grants to service users in financial need.

The Male Refuge Norda fund represents monies given by The Norda Trust to support the establishment of a male refuge.

The Soroptimist uniform fund represents monies given to fund school uniform for the children staying at the refuges.

The Big Lottery Awards4All (Acorn Group) represents a grant towards the running of a parent support group.

The West Cornwall Youth Trust represents money given by the West Cornwall Youth Trust towards running a parent support group.

The Acorn Group travel fund represents monies given towards the cost of client travel and expenses for the parent support group.

The Surviving Winter Fund represents monies given by the Cornwall Community Foundation towards warm clothing and living costs for refuge residents and resettlement clients.

The outdoor play equipment fund represents money given by St Austell Soroptimists to help fund replacing the children's outdoor play equipment at the women's refuge.

Male refuge donations includes various donations which were given specifically towards the male refuge.

The Big Lottery Awards4All (Norda Child and Family work) represents a grant given by the Big Lottery Fund towards the cost of employing a Children and Family worker and activities for families staying in Norda House.

The BBC Children in Need fund represents a grant provided in 2019 for the next three years to fund the part time salary of the Children and Family Support worker and activities to support children and young people who have been affected by domestic abuse and violence.

14 STATEMENT OF FUNDS (continued)

The ACTS 435 fund represents donations given by All Saints Highertown Acts 435 to support the needs of refuge residents.

The Lloyds Bank Foundation fund represents grant money given to fund the volunteer project as well as other core costs of the refuges and the WAVES counselling project.

The Tudor Trust fund represents grant monies given by the Tudor Trust to fund resettlement workers and the Waves counselling project.

The Pat Newman Memorial Trust fund represents money given towards parenting classes for residents staying at the refuge.

The Cornwall Council Children's Project Grant represents funding for the work with children and families in refuge

The Meteor Shares CYP fund represents income and expenses relating to the gifted shares from the West Cornwall Youth Trust, the capital and income are restricted to be used for activities for children and young adults who come into the refuge.

The Cornwall Council Norda Grant represents funding for the male refuge.

The Cornwall Council Resettlement grant represents funding for resettlement workers to assist service users as they prepare to leave refuge and while they settle in the community.

The Staff Wellbeing fund represents monies received with the intention of supporting staff of CRT.

The Cornwall Council Disability Adaptations Fund represents monies to be used to fund disability adaptations to the refuges.

The Pirate FM Cash for Kids grant represents funding given to support families in refuge with the cost of living.

Women's Aid Emergency Fund represents grants given for specific residents to help them with the cost of living and resettlement.

Buttle UK grants represents funding for specific families for children and young people who have experienced a crisis that has had a significant impact on their wellbeing and educational engagement.

Expendable endowment fund

The expendable endowment fund was established by a gift from West Cornwall Youth Trust in 2019 of a percentage of units held in Meteor Senior Life Settlements Sterling Fund. The Trustees have the power to spend the capital; both the capital and income are restricted to be used for activities for children and young adults who come into the Refuge.

CORNWALL REFUGE TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Page 34

15 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	<u>2024</u>	<u>2023</u>
	£	£
Net movement in funds	(31,326)	198,118
Depreciation	6,138	6,256
Interest receivable	(13,153)	(2,350)
(Increase)/Decrease in debtors	3,857	(376)
Increase/(Decrease) in trade creditors	-	-
Increase/(Decrease) in other taxes and Social Security	-	-
Increase/(Decrease) in other creditors and accruals	1,274	(5,807)
Increase/(Decrease) in deferred income	-	-
	<u>-</u>	<u>-</u>
Net cash provided/(absorbed) by operating activities	<u>(33,210)</u>	<u>195,841</u>

16 CASH AND CASH EQUIVALENTS

	<u>2023</u>	<u>Cash Flow</u>	<u>2024</u>
	£	£	£
Cash at bank and in hand	<u>818,295</u>	<u>(21,878)</u>	<u>796,417</u>

17 PENSION COSTS

In 2018 the Charity started offering an auto-enrolment pension scheme to all employees. The contribution rate in 2023/24 was 3% for the employee and 5% for the employer contributions. The total pension cost to the Charity for the year was £15,386 (2023: £14,577). Outstanding contributions at 31 March 2024, included in other creditors, amounted to £Nil (2023: £Nil).

18 OPERATING LEASE COMMITMENTS

	<u>2024</u>	<u>2023</u>
	£	£
Within one year	1,049	2,517
Between two and five years	<u>-</u>	<u>1,049</u>
	<u>1,049</u>	<u>3,566</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024**19 FUTURE OPERATIONS AND THE CURRENT ECONOMIC ENVIRONMENT**

In common with many charities delivering services funded by local authorities, Cornwall Refuge Trust is under pressure to maintain or increase the work it does with fewer funds. Efficiencies are achieved wherever possible with more use of volunteer time and the Charity seeks to find alternative funding wherever possible.

The Trustees are not aware of any reason why they should not continue to adopt the going concern basis of accounting.

20 RELATED PARTIES

Two Trustees, Ms K Furness and Ms K Hamilton, are partners of Cornwall Law LLP. No payments were made to Cornwall Law LLP (2023: £Nil). There were no outstanding amounts due at the year end (2023: £Nil).

CORNWALL REFUGE TRUST
INCOME & EXPENDITURE ACCOUNT - RESTRICTED
FOR THE YEAR ENDED 31 MARCH 2024

	<u>Year ended</u> <u>31/03/2024</u>		<u>Year ended</u> <u>31/03/2023</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME				
Cornwall Council Resettlement		45,900		41,250
Community Safety Partnership		132,825		120,417
Children's project funding		48,355		44,907
First Light - Waves		6,250		25,000
Big Lottery Reaching Communities Fund (Male Refuge)		120,360		118,000
Lloyds Bank Foundation		-		33,120
The Tudor Trust		-		32,000
Cornwall Council Helpline		10,200		10,000
Other grants		25,322		12,510
Donations		6,999		6,964
		<u>396,211</u>		<u>444,168</u>
EXPENDITURE				
Wages and NI	341,089		311,090	
Counselling and Support project	9,679		93,432	
Insurance	1,849		1,503	
Rent	11,313		9,698	
Rates and water	-		3,542	
Electric and heating	-		4,439	
Telephone	6,733		4,615	
Advertising, postage and stationery	745		869	
Training and recruitment expenses	2,950		1,447	
Cleaning	854		792	
Repairs and Renewals - Property	-		5,603	
- General	2,842		3,783	
Residents costs	20,033		14,526	
Travelling and volunteers expenses	1,743		1,287	
Independent examination fees	3,853		1,777	
Professional fees	1,034		1,969	
GDPR compliance costs	449		911	
Sundry expenses	7,661		6,227	
Health and safety	5,357		3,754	
Fundraising expenses	-		-	
Depreciation	5,279		5,279	
IT Support	3,592		2,943	
Security	4,577		8,176	
		<u>(431,632)</u>		<u>(487,662)</u>
(DEFICIT) FOR YEAR		<u><u>(35,421)</u></u>		<u><u>(43,494)</u></u>

CORNWALL REFUGE TRUST
INCOME & EXPENDITURE ACCOUNT - UN-RESTRICTED
FOR THE YEAR ENDED 31 MARCH 2024

	<u>Year ended</u> <u>31/03/2024</u>		<u>Year ended</u> <u>31/03/2023</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME				
Housing Benefit		123,337		99,788
Personal service charges		7,539		7,402
Donations		8,877		6,741
Legacies		727		190,454
Payphone, laundry and television etc		1,805		2,428
Investment income		13,153		2,350
Fundraising events		41		126
Other income		275		3,000
		<u>155,754</u>		<u>312,289</u>
EXPENDITURE				
Wages and NI	21,149		22,727	
Counselling & support projects	40,856		-	
Insurance	1,849		1,104	
Rent	11,313		10,377	
Rates and water	6,986		3,000	
Electric and heating	12,873		4,439	
Telephone and Internet	5,009		3,333	
Advertising, postage and stationery	745		491	
Training and recruitment expenses	603		-	
Cleaning	678		792	
Repairs and Renewals - Property	12,805		6,643	
- General	2,842		3,783	
Food and residents costs	593		603	
Television and video	822		336	
Travelling and volunteers expenses	-		83	
Audit/independent examiner fees	-		(1,688)	
Professional fees	2,380		6,265	
Legal fees	10,407		-	
GDPR Compliance and storage	484		198	
Bank charges	166		172	
Sundry expenses	1,902		1,605	
Fundraising expenses	5,280		-	
Depreciation	860		977	
Health and Safety	4,745		3,845	
Security services	4,684		-	
IT Support	1,401		812	
		<u>(151,432)</u>		<u>(69,897)</u>
SURPLUS FOR YEAR		<u><u>4,322</u></u>		<u><u>242,392</u></u>










Cornwall Refuge Trust - Accounts 31 03 2024

Final Audit Report

2024-12-03

Created:	2024-11-28
By:	Phillips Frith (esign@phillipsfrith.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAJrs1kYLGE3i9Z_HxOSTEbQQTmNB6zCUZ

"Cornwall Refuge Trust - Accounts 31 03 2024" History

-  Document created by Phillips Frith (esign@phillipsfrith.com)
2024-11-28 - 12:41:38 PM GMT
-  Document emailed to Karen Furness (kjf@cornwall-law.com) for signature
2024-11-28 - 12:41:46 PM GMT
-  Document emailed to Kate Hamilton (keh@cornwall-law.com) for signature
2024-11-28 - 12:41:47 PM GMT
-  Email viewed by Karen Furness (kjf@cornwall-law.com)
2024-11-29 - 11:45:16 AM GMT
-  Email viewed by Kate Hamilton (keh@cornwall-law.com)
2024-12-02 - 9:19:39 AM GMT
-  Document e-signed by Kate Hamilton (keh@cornwall-law.com)
Signature Date: 2024-12-02 - 9:20:25 AM GMT - Time Source: server
-  Email viewed by Karen Furness (kjf@cornwall-law.com)
2024-12-03 - 2:45:20 PM GMT
-  Document e-signed by Karen Furness (kjf@cornwall-law.com)
Signature Date: 2024-12-03 - 2:48:29 PM GMT - Time Source: server
-  Agreement completed.
2024-12-03 - 2:48:29 PM GMT