

REGISTERED COMPANY NUMBER: 05672529 (England and Wales)
REGISTERED CHARITY NUMBER: 1124422

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st July 2024
for
Churn Project Limited

JD Frost Accountants
Chartered Accountants
7 Links View
Cirencester
Gloucestershire
GL7 2NF

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for the Year Ended 31st July 2024**

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Churn Project Limited

Report of the Trustees for the Year Ended 31st July 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 31st July 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).

REPORT FROM THE CHAIR OF TRUSTEES

What a year it's been for The Churn Project! We're delighted by the progress we've made, particularly in expanding services to better support our community's wellbeing. By listening to those who rely on our services, we've been able to provide more targeted and impactful support for people facing mental health challenges, parenting concerns, and personal crises.

This year, we've supported 1550 people in total. Of these 334 received individual support, 99 people accessed our employability services, 69 parents received family-focused support through our new programme in primary schools and 119 older people enjoyed our social trips and activities. Across all groups there was a total of 1411 memberships. These numbers highlight the growth in both capacity and outreach, allowing us to meet a wider range of needs across the community.

Volunteers continue to be at the heart of our success. We've strengthened our volunteer programme, encouraging co-production and involving service users in leading groups. It's been rewarding to see former participants become volunteers, further embedding the community spirit that drives us.

In response to the increasing cost of living, we've provided practical support like warm packs, energy advice, and frozen meals. Our partnerships with local organisations have ensured people in need can access essential benefits and support to alleviate financial hardship.

We are fortunate to have a dedicated team of 17 employees (equating to around 12 FTE) and 114 regular volunteers with a further 200 supporting one off events whose experience and commitment drive our success. Their hard work is reflected in everything we do, including hosting successful fundraising events to participating in community activities, making meaningful contributions that strengthen our impact. We take great pride in delivering excellent quality services with limited resources.

Thank you to everyone involved for your commitment. Here's to another year of making a difference.

Churn Project Limited

Report of the Trustees for the Year Ended 31st July 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

Founded in 2001, The Churn Project is a community charity based in Cirencester, dedicated to reducing isolation and enhancing the wellbeing of local residents. The charity operates right at the heart of the community and is often the only place people feel they can turn to for support. The Churn Project provides a warm and welcoming environment where individuals can openly discuss their concerns and receive much-needed assistance. What sets the Churn Project apart is its comprehensive support across the lifespan, from pregnancy to old age, through our three services: Family, Community Wellbeing, and Ageing Well. With a focus on building community connections, we ensure that everyone feels valued and supported, helping to connect individuals with other relevant organisations when needed.

Objectives and Purpose

The Churn Project's objectives, as outlined in its Memorandum & Articles of Association, are as follows:

- Relief of financial hardship
- Relief of unemployment
- Creating training and employment opportunities
- Providing activities and services for older individuals and those facing challenges due to financial hardship or social and economic circumstances
- Promotion of good health

Our aims are to improve wellbeing and reduce isolation, particularly for those experiencing loneliness or facing challenges during transitions in their lives, such as financial hardship or mental health difficulties. Our mission is to address inequalities that contribute to social isolation and economic difficulties by offering services that promote purpose, belonging, and hope. We are committed to ensuring that all residents feel included and valued in their community, supported in achieving their potential, and able to access opportunities for personal and professional growth.

Vision

Our vision is that every individual should feel included, involved, and invested in their community. We strive to change lives by reducing and preventing isolation, promoting wellbeing, creating opportunities to learn and achieve, supporting individuals through crises, and providing early help and interventions. By encouraging personal responsibility and leveraging the best resources through thoughtful procurement and positive partnerships, we work towards a future where all members of the Cirencester community can thrive and contribute meaningfully.

Ensuring our work delivers our aims.

To ensure we deliver our aims effectively, we follow a structured approach that includes regular reviews, evaluations and alignment with our stated objectives. Here's how we manage this, based on our current practices:

Regular review process:

- We conduct an annual strategic review with trustees and staff to ensure our aims, objectives, and activities align with our mission. This review is informed by service user feedback, evaluations, and emerging needs in the community.

Evaluation of impact:

- We use the Ages and Stages Development evaluation in our early intervention family work to monitor and support the developmental progress of children.
- We have adopted the Outcome Star tool in the family service, which helps us measure changes and track progress in a structured, visual way.
- Karitane parenting confidence scale is used to measure parental wellbeing, providing important insights into how our support meets their needs.
- The NHS Dialog scale measures mental health and wellbeing for adults receiving individual support and those participating in programmes, allowing us to assess improvements in overall wellbeing
- *We have developed our own feedback forms for participants in programmes and groups, which enable us to capture specific outcomes and make adjustments based on their feedback.

**Report of the Trustees
for the Year Ended 31st July 2024**

OBJECTIVES AND ACTIVITIES

Trustee oversight & public benefit

- Our trustees refer to the Charity Commission's guidance on public benefit when planning and reviewing our work. This ensures that everything we do delivers meaningful benefits to the public. We regularly review public benefit in board meetings, especially when planning new projects or reviewing ongoing ones.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

| Service | Service Users |
|---------------------------------------|----------------------------|
| Ageing Well Service | 375 |
| Community Wellbeing Service | 435 |
| Family Service | 378 adults 362 children |
| Volunteers | 314 |
| Collaborative Service Delivery Groups | 93 |
| Total | 1954 |

Service Delivery Summary

Community Wellbeing Service

The Community Wellbeing Service provides comprehensive support for adults, encouraging social engagement and reducing isolation through a range of social groups and community projects. It offers tailored wellbeing and mental health support, crisis assistance, and employability programmes that help individuals access education and training, particularly those who struggle to engage with mainstream resources. The service also includes volunteer-led initiatives, such as wellbeing walks, which promote community connection and improve overall wellbeing.

Family Service

The Family Service supports families through various activities and programmes designed to enhance parenting skills, promote connections, and provide essential resources. The service offers guidance for parents, including antenatal and postnatal support, as well as assistance for those experiencing domestic abuse or facing complex issues. It also aims to support child development by providing activities that encourage learning and growth. By creating a safe and welcoming environment, the Family Service builds community connections and provides tailored support during times of crisis, empowering families to navigate challenges and improve their overall well-being.

Ageing well Service

The Ageing Well service provides support to improve the health and well-being of older adults, particularly those experiencing loneliness and isolation. Recognising the unique challenges faced by older people, the service offers tailored support to address their specific needs, including those living with dementia. Through various activities and programmes, the service encourages social connections and promotes community involvement. It also includes a dedicated Carers Hub, providing essential resources and support for individuals caring for others.

Additionally, the service offers bereavement support and a befriending scheme aimed at individuals who may struggle to leave their homes. By focusing on building resilience and promoting independence, the Ageing Well service ensures that older adults can access the support they need to maintain their health, well-being, and a sense of belonging within the community.

Churn Project Limited

Report of the Trustees for the Year Ended 31st July 2024

FINANCIAL REVIEW

Financial position

The past year has been one of adaptation and growth for The Churn Project, shaped by the changing political landscape and the challenges facing the voluntary sector. In an increasingly competitive funding environment and with rising community needs, we've worked hard to maintain trust in our services and keep them relevant. As we continue to develop, we've also made significant investments in strengthening our internal infrastructure to ensure we can meet the growing demand.

In 2023/24, our income was £461,739, a decrease of £21,078. Expenditure increased by £65,267, bringing the total to £494,745. As of 31st July 2024, our funds stand at £180,873, a decrease of £33,006 compared to the previous year.

A key area of investment has been improving our HR support by outsourcing to a recognised consultancy, which has provided professional guidance for our team. We've also increased staff hours, with most of our team now working 30 hours or more - a better reflection of their workload and the current capacity required to deliver our services.

To support our growth, we restructured our team, creating new roles such as the Volunteer and Communications Coordinator, and expanded the Finance Manager role to include operations, reflecting the increasing complexity of our core services and administration. With the CEO now full-time, we've been able to focus more on strategic development, ensuring our services remain sustainable and impactful.

We are also in the second year of our ESHO project, funded through the UK Shared Prosperity Fund. We have also been able to pilot family support work with funding from Cotswold District Council. Both have had a huge impact on our ability to deliver services and expand our services.

Sustaining Our Services Through Multi-Year Grants

Securing multi-year grants has been crucial in sustaining our services and demonstrates the faith our funders have in our work. We are grateful for the strong relationships we've built with funders such as the Peter Lang Trust, the National Lottery, Henry Smith Charity, and Barnwood Trust, all of whom provide vital support for our services.

We are also fortunate to receive regular financial support from various trusts and organisations, including the Primrose Trust, St. James's Place Foundation, National Benevolent Charity, Garfield Weston Foundation, Summerfield Trust, Gloucestershire Community Foundation, Winstone Trust, and the Integrated Care Board (NHS). Their ongoing grants, along with one-off funding, are crucial to sustaining our work and enabling us to meet the needs of our community. We are equally grateful for the contributions from Cirencester District Council, Cirencester Town Council, and numerous smaller grants, donations, and invaluable support from local businesses and individuals, all of which have made a significant impact on our ability to deliver essential services.

Reserves policy

The trustees have established a reserves policy to ensure that The Churn Project can maintain core activities during unforeseen difficulties. This policy requires reserves to be held in a readily realisable form. The necessary reserve levels are calculated as part of the planning, budgeting, and forecasting cycle, taking into account potential income and expenditure variations related to planned activities and future commitments. The trustees review the reserves policy annually, monitoring readily realisable reserves, assessing risks to income and expenditure, and evaluating working capital and cash flow needs to maintain adequate reserves.

Our target reserves for the year were between £47k and £93k. This is based on a minimum of redundancy costs for all staff and a paid notice period for all core staff with the maximum being these costs plus 3 months running costs including of 1 service. Our actual unrestricted reserves were £96k so £3k above the maximum.

**Report of the Trustees
for the Year Ended 31st July 2024**

FUTURE PLANS

We recognise that our plans must adapt to changing circumstances and ongoing assessments. However, based on the information we have gathered from service users and partners, these priorities will be our focus for the upcoming year.

- Expand volunteer provision to increase capacity, with a strong focus on lived experience to provide meaningful engagement opportunities, develop skills and confidence, and allow individuals to progress in their journeys.
- Continue to develop mental health support by securing further funding for the Wellness Programme, introducing additional weeks, and linking with follow-on community social groups with a well-being emphasis.
- Widen the scope of social and engagement groups by listening to service users and expanding to evening sessions, linking with partners to offer more resources accessible in our building.
- Increase support for young people's well-being groups, including one-to-one support and advice on employment and training assistance.
- Increase engagement capacity at the Community Shed to enhance participation and work with partners on development.
- Further develop family support in partnership with schools, including whole family activities and parenting programmes.
- Enhance mental health support for parents through links with the perinatal team and other partners.
- Focus on individual support for older people, reevaluating the befriending scheme to better address more complex needs.
- Develop smaller creative well-being groups for older people to encourage connection and engagement.
- Focus on physical health and nutrition through our service delivery
- Continue focus on our fundraising strategy to diversify and secure funding sources for future projects.
- Develop a communication strategy to improve our outreach and engagement with the community and stakeholders.
- Collaborate with partner organisations to strengthen the district's voluntary sector and enhance service provision.
- Continue to improve our evaluations, impact assessments, and data reporting by further developing the use of our CRM and monitoring tools.
- Develop a longer-term strategy to meet growing demand and capacity, with a focus on sustainability and financial security.
- Strengthen administration support, to enhance efficiency, enabling our core team to effectively manage growing service demands and support organisational development.

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.

The charity is controlled by its governing document Memorandum & Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It was incorporated 11th January 2006 and registered as a charity on 9th June 2008.

Recruitment and appointment of new trustees

The directors of the company also serve as trustees, all of whom volunteer their time and can recover expenses incurred due to their roles. The board currently consists of a Chair and eight additional trustees, with a minimum of three serving trustees and no maximum limit. Trustees are recruited for their diverse skills and expertise, invited to complete a skills audit, and encouraged to observe a meeting before joining.

One third of trustees must retire at the Annual General Meeting but may be re-elected.

Organisational structure

The Churn Project has a board of trustees comprising at least three members, currently nine, which meets every eight weeks. The board is responsible for the charity's strategic direction and monitoring governance systems. The Chief Executive Officer manages day-to-day operations, leading the staff to implement strategy and enhance skills for optimal client outcomes.

Churn Project Limited

Report of the Trustees for the Year Ended 31st July 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee Induction and Training

Upon appointment, trustees complete a declaration of eligibility, undergo an enhanced DBS check, and sign a code of conduct agreement. They also undertake online safeguarding training and receive a Trustee Information Pack containing:

- An outline of trustee roles and responsibilities
- Key documents, including the Memorandum and Articles, current policies, and the Business Plan
- Financial information, including the latest published accounts
- A copy of the Charity Commission's Essential Trustee guide

Trustees are invited to tour the premises, meet staff and volunteers, and attend team meetings.

Risk management

Trustees are responsible for identifying and reviewing risks to the charity, ensuring appropriate controls are in place to mitigate fraud and error. They manage risks through regular operational reviews at bi-monthly meetings, focusing on:

- **Finance:** Ongoing cash flow management, budget control, and internal authorisation procedures.
- **Health and Safety:** Compliance is discussed at every meeting, ensuring safe practices are upheld.
- **External Risk:** Strategic planning addresses funding and service diversification, aligned with wider county and national strategies.
- **Safeguarding:** Safeguarding policies and procedures are regularly reviewed to protect vulnerable individuals and ensure compliance with relevant legislation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05672529 (England and Wales)

Registered Charity number

1124422

Registered office

14-16 The Waterloo
Cirencester
Gloucestershire
GL7 2PY

Trustees

S A Alexander
D W Bellamy
M A Blumsom
W C Cobbett
C Groombridge
R Lynn Chair
F R Penny
D G Sutherland
R S Towill

Company Secretary

R S Towill

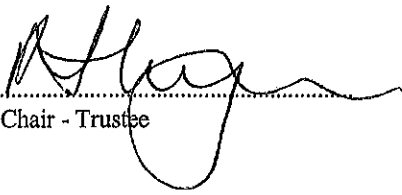
Independent Examiner

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Chartered Accountants
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Cirencester
Gloucestershire
GL7 2NF

Churn Project Limited

**Report of the Trustees
for the Year Ended 31st July 2024**

Approved by order of the board of trustees on 13/11/24 and signed on its behalf by:


.....
R Lynn Chair - Trustee

**Independent Examiner's Report to the Trustees of
Churn Project Limited**

Independent examiner's report to the trustees of Churn Project Limited ('the Company')

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



J D Frost

JD Frost Accountants
Chartered Accountants
7 Links View
Cirencester
Gloucestershire
GL7 2NF

Date: 13/11/2024

Churn Project Limited

**Statement of Financial Activities
for the Year Ended 31st July 2024**

| | | Unrestricted fund £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|--------------|------------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 21,954 | 1 | 21,955 | 18,801 |
| Charitable activities | | | | | |
| Family Services | | - | 86,749 | 86,749 | 100,803 |
| Employment & Skills | | - | - | - | 7,059 |
| Ageing Well | | - | 23,300 | 23,300 | 59,765 |
| Well Being | | - | 135,346 | 135,346 | 132,630 |
| General | | 170,028 | - | 170,028 | 159,103 |
| Other trading activities | 2 | 19,438 | - | 19,438 | 4,656 |
| Investment income | 3 | 4,923 | - | 4,923 | - |
| Total | | <u>216,343</u> | <u>245,396</u> | <u>461,739</u> | <u>482,817</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Family Services | | - | 87,816 | 87,816 | 85,276 |
| Employment & Skills | | - | - | - | 10,784 |
| Ageing Well | | - | 52,433 | 52,433 | 53,439 |
| Older People Services | | - | - | - | 124 |
| Hardship Fund | | - | - | - | 220 |
| Well Being | | - | 148,284 | 148,284 | 113,584 |
| General | | 198,742 | - | 198,742 | 166,051 |
| Other | | 7,470 | - | 7,470 | - |
| Total | | <u>206,212</u> | <u>288,533</u> | <u>494,745</u> | <u>429,478</u> |
| NET INCOME/(EXPENDITURE) | | 10,131 | (43,137) | (33,006) | 53,339 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 86,237 | 127,642 | 213,879 | 160,540 |
| TOTAL FUNDS CARRIED FORWARD | | <u>96,368</u> | <u>84,505</u> | <u>180,873</u> | <u>213,879</u> |

The notes form part of these financial statements

Churn Project Limited

**Balance Sheet
31st July 2024**

| | Notes | Unrestricted fund £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 7,879 | 500 | 8,379 | 10,538 |
| Cash at bank and in hand | | 97,108 | 85,577 | 182,685 | 215,132 |
| | | <u>104,987</u> | <u>86,077</u> | <u>191,064</u> | <u>225,670</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | (8,619) | (1,572) | (10,191) | (11,791) |
| | | <u>96,368</u> | <u>84,505</u> | <u>180,873</u> | <u>213,879</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>96,368</u> | <u>84,505</u> | <u>180,873</u> | <u>213,879</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>96,368</u> | <u>84,505</u> | <u>180,873</u> | <u>213,879</u> |
| NET ASSETS | | <u>96,368</u> | <u>84,505</u> | <u>180,873</u> | <u>213,879</u> |
| FUNDS | 9 | | | | |
| Unrestricted funds | | | | 96,368 | 86,237 |
| Restricted funds | | | | 84,505 | 127,642 |
| TOTAL FUNDS | | | | <u>180,873</u> | <u>213,879</u> |

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

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the 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 13/11/24 and were signed on its behalf by:


R Lynn Chair - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st July 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.

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.

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.

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.

2. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|--------------------|---------------|--------------|
| | £ | £ |
| Fundraising events | 14,040 | - |
| Other income | 5,398 | 4,656 |
| | <u>19,438</u> | <u>4,656</u> |

Churn Project Limited

Notes to the Financial Statements - continued for the Year Ended 31st July 2024

3. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|--------------|----------|
| | £ | £ |
| Deposit account interest | <u>4,923</u> | <u>-</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

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

| | 2024 | 2023 |
|-----------|-----------|-----------|
| | 16 | 16 |
| Employees | <u>16</u> | <u>16</u> |

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 18,799 | 2 | 18,801 |
| Charitable activities | | | |
| Family Services | - | 100,803 | 100,803 |
| Employment & Skills | - | 7,059 | 7,059 |
| Ageing Well | - | 59,765 | 59,765 |
| Well Being | - | 132,630 | 132,630 |
| General | 159,103 | - | 159,103 |
| Other trading activities | 4,656 | - | 4,656 |
| Total | <u>182,558</u> | <u>300,259</u> | <u>482,817</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Family Services | - | 85,276 | 85,276 |
| Employment & Skills | - | 10,784 | 10,784 |
| Ageing Well | - | 53,439 | 53,439 |
| Older People Services | - | 124 | 124 |
| Hardship Fund | - | 220 | 220 |
| Well Being | - | 113,584 | 113,584 |
| General | 166,051 | - | 166,051 |
| Total | <u>166,051</u> | <u>263,427</u> | <u>429,478</u> |
| NET INCOME | 16,507 | 36,832 | 53,339 |
| Transfers between funds | (397) | 397 | - |

Notes to the Financial Statements - continued
for the Year Ended 31st July 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| Net movement in funds | 16,110 | 37,229 | 53,339 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 70,127 | 90,413 | 160,540 |
| TOTAL FUNDS CARRIED FORWARD | <u>86,237</u> | <u>127,642</u> | <u>213,879</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|----------------|--------------|---------------|
| Trade debtors | 500 | 799 |
| Other debtors | 5,625 | 5,625 |
| Accrued income | 125 | 519 |
| Prepayments | 2,129 | 3,595 |
| | <u>8,379</u> | <u>10,538</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 2,470 | 4,577 |
| Social security and other taxes | 5,225 | 5,302 |
| Pension Fund | 1,095 | 896 |
| Accrued expenses | 1,401 | 1,016 |
| | <u>10,191</u> | <u>11,791</u> |

9. MOVEMENT IN FUNDS

| | At 1/8/23 £ | Net movement in funds £ | Transfers between funds £ | At 31/7/24 £ |
|--|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 86,237 | 10,131 | - | 96,368 |
| Restricted funds | | | | |
| Family Services | 40,182 | (1,067) | - | 39,115 |
| Ageing Well | 40,105 | (29,133) | 467 | 11,439 |
| Older People Services | 467 | - | (467) | - |
| Well Being | 35,476 | (12,937) | - | 22,539 |
| The National Lottery Community Fund - R/C South West Region | 11,412 | - | - | 11,412 |
| | <u>127,642</u> | <u>(43,137)</u> | <u>-</u> | <u>84,505</u> |
| TOTAL FUNDS | <u>213,879</u> | <u>(33,006)</u> | <u>-</u> | <u>180,873</u> |

Notes to the Financial Statements - continued
for the Year Ended 31st July 2024

9. 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 | 216,343 | (206,212) | 10,131 |
| Restricted funds | | | |
| Family Services | 86,749 | (87,816) | (1,067) |
| Ageing Well | 23,300 | (52,433) | (29,133) |
| Well Being | 135,347 | (148,284) | (12,937) |
| | <u>245,396</u> | <u>(288,533)</u> | <u>(43,137)</u> |
| TOTAL FUNDS | <u>461,739</u> | <u>(494,745)</u> | <u>(33,006)</u> |

Comparatives for movement in funds

| | At 1/8/22 £ | Net movement in funds £ | Transfers between funds £ | At 31/7/23 £ |
|--|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 70,127 | 16,507 | (397) | 86,237 |
| Restricted funds | | | | |
| Employment & Skills | 3,327 | (3,725) | 398 | - |
| Family Services | 24,654 | 15,528 | - | 40,182 |
| Ageing Well | 33,780 | 6,326 | (1) | 40,105 |
| Older People Services | 590 | (123) | - | 467 |
| Hardship Fund | 222 | (220) | (2) | - |
| Well Being | 16,428 | 19,046 | 2 | 35,476 |
| The National Lottery Community Fund - R/C South West Region | 11,412 | - | - | 11,412 |
| | <u>90,413</u> | <u>36,832</u> | <u>397</u> | <u>127,642</u> |
| TOTAL FUNDS | <u>160,540</u> | <u>53,339</u> | <u>-</u> | <u>213,879</u> |

Notes to the Financial Statements - continued
for the Year Ended 31st July 2024

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 182,558 | (166,051) | 16,507 |
| Restricted funds | | | |
| Employment & Skills | 7,059 | (10,784) | (3,725) |
| Family Services | 100,804 | (85,276) | 15,528 |
| Ageing Well | 59,765 | (53,439) | 6,326 |
| Older People Services | 1 | (124) | (123) |
| Hardship Fund | - | (220) | (220) |
| Well Being | 132,630 | (113,584) | 19,046 |
| | <u>300,259</u> | <u>(263,427)</u> | <u>36,832</u> |
| TOTAL FUNDS | <u>482,817</u> | <u>(429,478)</u> | <u>53,339</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/8/22 £ | Net movement in funds £ | Transfers between funds £ | At 31/7/24 £ |
|--|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 70,127 | 26,638 | (397) | 96,368 |
| Restricted funds | | | | |
| Employment & Skills | 3,327 | (3,725) | 398 | - |
| Family Services | 24,654 | 14,461 | - | 39,115 |
| Ageing Well | 33,780 | (22,807) | 466 | 11,439 |
| Older People Services | 590 | (123) | (467) | - |
| Hardship Fund | 222 | (220) | (2) | - |
| Well Being | 16,428 | 6,109 | 2 | 22,539 |
| The National Lottery Community Fund - R/C South West Region | 11,412 | - | - | 11,412 |
| | <u>90,413</u> | <u>(6,305)</u> | <u>397</u> | <u>84,505</u> |
| TOTAL FUNDS | <u>160,540</u> | <u>20,333</u> | <u>-</u> | <u>180,873</u> |

Notes to the Financial Statements - continued
for the Year Ended 31st July 2024

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 398,901 | (372,263) | 26,638 |
| Restricted funds | | | |
| Employment & Skills | 7,059 | (10,784) | (3,725) |
| Family Services | 187,553 | (173,092) | 14,461 |
| Ageing Well | 83,065 | (105,872) | (22,807) |
| Older People Services | 1 | (124) | (123) |
| Hardship Fund | - | (220) | (220) |
| Well Being | 267,977 | (261,868) | 6,109 |
| | <u>545,655</u> | <u>(551,960)</u> | <u>(6,305)</u> |
| TOTAL FUNDS | <u>944,556</u> | <u>(924,223)</u> | <u>20,333</u> |

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st July 2024.

Churn Project Limited**Detailed Statement of Financial Activities
for the Year Ended 31st July 2024**

| | 2024 £ | 2023 £ |
|---------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 21,955 | 18,801 |
| Other trading activities | | |
| Fundraising events | 14,040 | - |
| Other income | 5,398 | 4,656 |
| | <u>19,438</u> | <u>4,656</u> |
| Investment income | | |
| Deposit account interest | 4,923 | - |
| Charitable activities | | |
| Grants | 415,423 | 459,360 |
| Total incoming resources | <u>461,739</u> | <u>482,817</u> |
| EXPENDITURE | | |
| Charitable activities | | |
| Employment & Skills | - | 10,784 |
| Family Services | 87,816 | 85,276 |
| Ageing Well | 52,433 | 53,563 |
| Hardship Fund | - | 220 |
| Well Being | 148,284 | 113,584 |
| | <u>288,533</u> | <u>263,427</u> |
| Other | | |
| Fundraising events | 7,470 | - |
| Support costs | | |
| Finance | | |
| Bank charges | 691 | 446 |
| Other | | |
| Wages | 323,997 | 282,194 |
| Social security | 20,071 | 15,573 |
| Pensions | 5,727 | 6,092 |
| Rates and water | 528 | 343 |
| Insurance | 2,097 | 2,190 |
| Light and heat | 3,209 | 3,472 |
| Telephone | 2,202 | 1,430 |
| Postage and stationery | 2,222 | 1,718 |
| Sundries | 3,306 | 1,477 |
| Rent | 28,500 | 25,640 |
| Carried forward | 391,859 | 340,129 |

This page does not form part of the statutory financial statements

Churn Project Limited**Detailed Statement of Financial Activities
for the Year Ended 31st July 2024**

| | 2024 | 2023 |
|---|------------------|------------------|
| | £ | £ |
| Other | | |
| Brought forward | 391,859 | 340,129 |
| Travel | 479 | 1,700 |
| Newsletter costs | 2,040 | 2,421 |
| Computer costs | 7,881 | 11,016 |
| Office equipment | 6,480 | 1,121 |
| Premises expenses | 14,047 | 7,336 |
| Training, coaching & mentoring | 1,651 | - |
| Covid shopping | - | 50 |
| Employee benefits | 943 | 855 |
| | <u>425,380</u> | <u>364,628</u> |
| Other 2 | | |
| Wages allocated to restricted | (213,147) | (199,553) |
| Social security allocated to restricted | (15,507) | (14,644) |
| Pensions allocated to restricted | (3,313) | (4,446) |
| Advertising | 1,002 | 6,352 |
| | <u>(230,965)</u> | <u>(212,291)</u> |
| Governance costs | | |
| Accountancy fees | 900 | 900 |
| Professional fees | 2,736 | 12,368 |
| | <u>3,636</u> | <u>13,268</u> |
| Total resources expended | <u>494,745</u> | <u>429,478</u> |
| Net (expenditure)/income | <u>(33,006)</u> | <u>53,339</u> |

This page does not form part of the statutory financial statements