

Nene Valley Care Trust

Annual Report and Financial Statements

for the Year Ended 31 October 2021

Nene Valley Care Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 11

Nene Valley Care Trust

Reference and Administrative Details

Chairman	Mrs P Padley
Trustees	Mrs P Padley Lady A Arculus Mrs J Kirkbride (reappointed 07/12/2020) Mr Q Macdougall (Treasurer) Mrs C Buckett (reappointed 07/12/2020) Mr H Anstey Mrs S Abbott Mrs A Chamberlain
Principal Office	5 Pexley Court Oundle Northamptonshire PE8 4EL
Charity Registration Number	1126779
Accountant	TC Group 4 Cyrus Way Cygnet Park Hampton Peterborough PE7 8HP

Nene Valley Care Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 October 2021.

This has been a second challenging year due to the covid 19 crisis, which has affected the care leavers even harder than the general population of that age group. The Trust has been the support network that a family would normally provide.

We have maintained support for the same number of care leavers - 15 in Northamptonshire and 10 in the Peterborough area. The project managers, Amarjit Pawar in Northamptonshire and Cherry Lester in Peterborough, have again been energetic, imaginative and flexible in working to support careleavers.

The new base for the Northants project at Goodwill Solutions in Moulton Park is most successful in providing space for the food bank that had been developed and to a large extent run by the mentees themselves to develop their confidence by volunteering and thus their work skills.

Year 13 has progressed with 28 referrals looked at initially and 21 active cases helped after 7 had closed. Partner agencies were once again vital in delivering the programme - Work Pays (online assistance with gaining math and English skills) Kick Start (National programme via Joe's Autobox as a registered deliver) Hope Tools (offers volunteering experience in refurbishing old garden tools) Frank Bruno Foundation (physical and mental health support) Become (national mental health counselling) and of course The Princes Trust, which continues to be a very reliable partner offering a 12 week programme of preparation for work.

The Wednesday Youth Group Day at the Goodwill Solutions base has been important in enabling mentees to meet (covid permitting) and for other service providers to meet them - such as Lucy from the Careers Service. The sessions at Lowdown have been put on hold as the young people have received mental health counselling via the free Service 6 supplied by Stand Out Northamptonshire.

In December a young mentee received the Elliott Orlik Award and she has secured a place at The Open University to study Early Childhood while working at a private nursery.

The Peterborough project has continued successfully with 15 referrals in Year 10, based at Croft's Corner. More of these care leavers were older than previous cohorts, all but one being over 18. There has been a high rate of covid infections among the mentees and Peterborough is a high infection rate area. Weekly food parcel delivery has been a vital support for the young care leavers. Funding from the Grocers Trust (who own Oundle School) has enable many essential items to be bought for those on the project. Peterborough council's Leaving Care Service have a drop-in service each Wednesday in town and this has been a great success with our young people. Some of the mentees have completed work experience at Cross keys Homes and also Nene Park with the Rangers.

The Fund Raising Group have successfully raised £7,000 which includes £3,000 from the 20 regular sponsors. A Virtual Wine Tasting was held in May while covid restrictions were in place, dinner was held at The Red Lion Warmington in September, a Cookery demonstration and meal was organized in the home of one of our supporters and Nassington and Yarwell Band held a concert in Nassington church in November.

Minerva Fundraising raised another £42,000. This included £3,650 from Scott Bader, £4,000 from Eric Stanton in Northampton, £4,665 from The Grocers Charity, £5,000 from Cambs.Community Foundation, £5,000 from the Strangward Trust and £10,000 from The Farthing Trust.

These generous grants enabled the Trust to purchase laptops, mobile phones and digital aids to help remote assistance and carry on with the food parcel deliveries. It ensured that the rising costs of the programmes were met despite the fixed donations from the main sponsors.

Objectives and activities

Objects and aims

The object of the charity is the relief of and advancement in life of young adults and disadvantaged people who have been in local authority and foster care as minors for at least one year (with or without family ties) upon reaching independence in the Nene Valley being the county of Northamptonshire, The Unitary Authority of Peterborough and such parts of Cambridgeshire as contains the Nene Valley to help them develop their skills, capacities and capabilities while engaged in education, employment and training, so as to enable them to participate in society as independent, mature and responsible adults by such charitable means as the trustees shall determine.

Nene Valley Care Trust

Trustees' Report

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

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

Financial review

Policy on reserves

The charity's Trustees consider that the general unrestricted reserves of £225,124 at 31st October 2021 are sufficient to sustain its operations over the forthcoming year. The Trustees actively monitor the reserves of the charity at regular Trustee meetings and make appropriate arrangements to ensure the charity has adequate resources to continue to operate.

Structure, governance and management

Nature of governing document

The Nene Valley Care Trust is registered as a charity with the Charity Commission. The charity is governed by a constitution adopted on 31 October 2008.

Recruitment and appointment of trustees

The current trustees are shown on page 1. New trustees are elected by the existing trustees of the charity with appointments and reappointments being decided on annual basis. Trustees have the power to appoint new trustees on an interim basis until the next AGM.

Induction and training of trustees

New trustees will undertake a brief orientation with some of the existing trustees prior to recommendation for appointment, during which time they will have had the vision and strategy of the charity explained to them. Trustees are encouraged to attend appropriate external training events where these will facilitate the performance of their role.

Organisational structure

The charity is administrated by the trustees. There must be at least three trustees but no more than nine trustees. Apart from the first trustees, every trustee must be appointed for a term of four years by a resolution of the trustees passed at a special meeting. The trustees must hold at least two meetings each year.

Major risks and management of those risks

The charity's trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

The annual report was approved by the trustees of the charity on 15 February 2022 and signed on its behalf by:

Mrs P Padley
Chairman and Trustee

Lady A Arculus
Trustee

Nene Valley Care Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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

Approved by the trustees of the charity on 15 February 2022 and signed on its behalf by:

Mrs P Padley
Chairman and Trustee

Lady A Arculus
Trustee

Nene Valley Care Trust

Independent Examiner's Report to the trustees of Nene Valley Care Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2021 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees of Nene Valley Care Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Nene Valley Care Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Nene Valley Care Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no 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.

K W Warwick FCA BA(Hons)

4 Cyrus Way
Cygnet Park
Hampton
Peterborough
PE7 8HP

16 February 2022

Nene Valley Care Trust

Statement of Financial Activities for the Year Ended 31 October 2021

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	141,500	141,500	107,465
Investment income	3	<u>9</u>	<u>9</u>	<u>94</u>
Total income		<u>141,509</u>	<u>141,509</u>	<u>107,559</u>
Expenditure on:				
Raising funds	4	(4,952)	(4,952)	(4,251)
Charitable activities	5	<u>(113,909)</u>	<u>(113,909)</u>	<u>(100,252)</u>
Total expenditure		<u>(118,861)</u>	<u>(118,861)</u>	<u>(104,503)</u>
Net income		<u>22,648</u>	<u>22,648</u>	<u>3,056</u>
Net movement in funds		22,648	22,648	3,056
Reconciliation of funds				
Total funds brought forward		<u>202,476</u>	<u>202,476</u>	<u>199,420</u>
Total funds carried forward	11	<u><u>225,124</u></u>	<u><u>225,124</u></u>	<u><u>202,476</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 11.

Nene Valley Care Trust
(Registration number: 1126779)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Current assets			
Debtors	8	17,040	16,979
Cash at bank and in hand	9	<u>209,884</u>	<u>188,561</u>
		226,924	205,540
Creditors: Amounts falling due within one year	10	<u>(1,800)</u>	<u>(3,064)</u>
Net assets		<u><u>225,124</u></u>	<u><u>202,476</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>225,124</u>	<u>202,476</u>
Total funds	11	<u><u>225,124</u></u>	<u><u>202,476</u></u>

The financial statements on pages 6 to 11 were approved by the trustees, and authorised for issue on 15 February 2022 and signed on their behalf by:

Mrs P Padley
Chairman and Trustee

Lady A Arculus
Trustee

Nene Valley Care Trust

Notes to the Financial Statements for the Year Ended 31 October 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Nene Valley Care Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends and interest are recognised once the dividend or interest has been declared and notification has been received of the dividend or interest due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Nene Valley Care Trust

Notes to the Financial Statements for the Year Ended 31 October 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations	124,460	124,460	90,486
Gift aid reclaimed	17,040	17,040	16,979
	<u>141,500</u>	<u>141,500</u>	<u>107,465</u>

3 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	9	9	94
	<u>9</u>	<u>9</u>	<u>94</u>

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Events	3,952	3,952	4,071
Rates	1,000	1,000	180
	<u>4,952</u>	<u>4,952</u>	<u>4,251</u>

Nene Valley Care Trust

Notes to the Financial Statements for the Year Ended 31 October 2021

5 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Brighter Futures Mentoring Scheme	112,803	112,803	96,000
Independent examination costs (governance cost)	1,106	1,106	4,252
	<u>113,909</u>	<u>113,909</u>	<u>100,252</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

7 Taxation

No provision for taxation has been made in these accounts as the entity is a registered charity and all surplus funds are applied for charitable purposes.

8 Debtors

	2021	2020
	£	£
Accrued income	<u>17,040</u>	<u>16,979</u>

9 Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	<u>209,884</u>	<u>188,561</u>

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	<u>1,800</u>	<u>3,064</u>

Nene Valley Care Trust

Notes to the Financial Statements for the Year Ended 31 October 2021

11 Funds

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Balance at 31 October 2021 £
Unrestricted funds				
General	202,476	141,509	(118,861)	225,124

	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds				
General	199,420	107,559	(104,503)	202,476

General fund

The General Fund represents the free funds of the charity that are not designated for particular purposes.

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2021 £
Current assets	226,924	226,924
Current liabilities	(1,800)	(1,800)
Total net assets	225,124	225,124