

Nene Valley Care Trust
Annual Report and Unaudited Financial Statements
for the financial year ended 31 October 2024

**ZincBooks
27 Nettle Gap Close
Wootton Fields
Northampton
NN4 6AH
GB**

Charity Number: 1126779

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Nene Valley Care Trust

TRUSTEES' AND OTHER INFORMATION

Trustees	Mrs A Chamberlain (Resigned 31 December 2023) Mr Q Macdougall (Resigned 30 June 2024) Mrs J Kirkbride Mr S Coe Mr R Munro (Appointed 6 June 2024) Mrs A Pawar (Appointed 4 December 2023) Mrs F Baker Mr H Anstey Lady A Arculus (Resigned 31 December 2023)
Chairperson	Mr S Coe
Charity Number in England and Wales	1126779
Principal Address	5 Pexley Court Oundle Northamptonshire PE8 4EL United Kingdom
Independent Examiner	ZincBooks 27 Nettle Gap Close Wootton Fields Northampton NN4 6AH GB

Nene Valley Care Trust TRUSTEES' REPORT

for the financial year ended 31 October 2024

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 October 2024.

The financial statements are prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Nene Valley Care Trust present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 October 2024.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Principal Activity

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.

Mission, Objectives and Strategy

Mission Statement

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.

Structure, Governance and Management

Structure

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.

Composition of the Board and Board Appointment Process

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr H Anstey
Lady A Arculus (resigned 31 December 2023)
Mrs J Kirkbride
Mr Q Macdougall (resigned 30 June 2024)
Mrs A Chamberlain (resigned 31 December 2023)
Mrs F Baker
Mr S Coe
Mrs A Pawar (Appointed 4 December 2023)
Mr R Munro (Appointed 6 June 2024)

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.

Mrs Amarjit Pawar joins us in their role as Trustee from 4 December 2023 as an ongoing employee of Right Resolution CIC, who the charity continues to utilise the services of.
The board and Amarjit accept this position with the consideration and judgement that it shall not impede on their impartiality in either role.

Committees of the Board and Terms of Reference

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.

Nene Valley Care Trust

TRUSTEES' REPORT

for the financial year ended 31 October 2024

Review of Activities, Achievements and Performance

Families First Peterborough

Funding was provided towards the cost associated with employing one part-time youth worker. Their role was to support care experienced young people to engage in other support services, undertake either job searches or training opportunities and complete associated applications, access goodwill parcels and engage in positive activities.

Right Resolution – Northamptonshire

Funding was provided to support three distinct projects:

Discovery Days Youth project was created in partnership with young people after consultation; observations and discussions that care leavers do not have the same opportunities as the general population of young people. Barriers for this included lack of finances, confidence, opportunity, support, and encouragement from a wider network. Discovery Days helps overcome these barriers resulting in positive outcomes for young people i.e. increase their emotional and mental well-being. The project delivery included:

- Social Activities
- Guest Speakers
- Volunteering
- Training/Education
- Skills building via arts/crafts.
- Fundraising
- Give back to community.

The Circus project provided a huge range of activities that will fit in with the aims of Nene Valley Care Trust. The basis of the project was training in physical skills such as acrobatics, uni-cycling, stilt walking, tight rope walking, hoola-hooping, juggling and clowning. There was also opportunities for performing, making puppets, and performing puppet shows. We have been fortunate that Right Resolution staff member Charlene Whitehead who is a trained circus performer. She has extensive experience in training others as well as working with charitable concerns both at home and abroad.

The food bank project is on-going. It provides essential, regular, reliable, basic foods and necessities for any care leaver residing in Northamptonshire. Referrals for the food parcels are requested by a number of social care professionals i.e. Leaving Care Personal Advisor's and accommodation providers. The food bank has been received positively by social care and has been described as a "lifeline" for many. In the past two years the take up has been increasing, providing more food parcels, and increasing our impact. The demand has increased due to the cost-of-living crisis therefore it is essential that we continue to provide a food bank which gives our beneficiaries a dependable, regular, weekly contribution towards their basic needs.

Financial Review

The results for the financial year are set out on page 9 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £252,269 (2023 - £207,920) and liabilities of £900 (2023 - £2,300). The net assets of the charity have increased by £45,749.

Reserves Position and Policy

The charity's Trustees consider that the general unrestricted reserves of £251,369 at 31 October 2024 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.

Principal Risks and Uncertainties

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.


Compliance with Sector-Wide Legislation and Standards

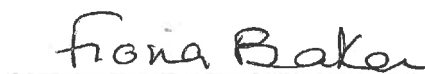
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Nene Valley Care Trust subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Nene Valley Care Trust
TRUSTEES' REPORT
for the financial year ended 31 October 2024

Approved by the Board of Trustees on 13/6/25 and signed on its behalf by:


Mr R Munro
Trustee


Mrs F Baker
Trustee

Nene Valley Care Trust
STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the financial year ended 31 October 2024

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act 2011.

In preparing these financial statements, the trustees are required to:

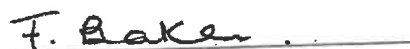
- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 13/6/25 and signed on its behalf by:


Mr R Munro
Trustee


Mrs F Baker
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF NENE VALLEY CARE TRUST

We have examined the financial statements of the charity for the financial year ended 31 October 2024, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with section 145 of the Charities Act 2011. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011. The charity's trustees consider that an audit is not required for this financial year under Section 145 of the Charities Act 2011 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down by the general Directions given by the Charity Commission under section 145(5) of the Charities Act 2011; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act 2011
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

We 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.

ZINCBOOKS

27 Nettle Gap Close
Wootton Fields
Northampton
NN4 6AH
GB

Date:

Nene Valley Care Trust

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 October 2024

	Notes	Unrestricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Income					
Donations and legacies	3.1	96,621	96,621	112,580	112,580
Charitable activities	3.2	255	255	-	-
- Grants from governments and other co-funders	3.3	1,755	1,755	1,156	1,156
Investments					
		<u>98,631</u>	<u>98,631</u>	<u>113,736</u>	<u>113,736</u>
Total income					
Expenditure					
Raising funds	4.1	12,100	12,100	3,121	3,121
Charitable activities	4.2	40,782	40,782	161,340	161,340
		<u>52,882</u>	<u>52,882</u>	<u>164,461</u>	<u>164,461</u>
Total Expenditure		<u>45,749</u>	<u>45,749</u>	<u>(50,725)</u>	<u>(50,725)</u>
Net income/(expenditure)					
		-	-	-	-
Transfers between funds					
		<u>45,749</u>	<u>45,749</u>	<u>(50,725)</u>	<u>(50,725)</u>
Net movement in funds for the financial year					
Reconciliation of funds:					
Total funds beginning of the year	11	205,620	205,620	256,345	256,345
		<u>251,369</u>	<u>251,369</u>	<u>205,620</u>	<u>205,620</u>
Total funds at the end of the year					

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Nene Valley Care Trust BALANCE SHEET


as at 31 October 2024

	Notes	2024 £	2023 £
Current Assets			
Debtors	8	-	16,979
Cash at bank and in hand		252,269	190,941
		<u>252,269</u>	<u>207,920</u>
Creditors: Amounts falling due within one year	9	(900)	(2,300)
Net Current Assets		<u>251,369</u>	<u>205,620</u>
Total Assets less Current Liabilities		<u>251,369</u>	<u>205,620</u>
Funds			
General fund (unrestricted)		251,369	205,620
Total funds	11	<u>251,369</u>	<u>205,620</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 13/11/25 and signed on its behalf by


Mr R Munro
Trustee


Mrs F Baker
Trustee

Nene Valley Care Trust

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2024

1. GENERAL INFORMATION

Nene Valley Care Trust is a charity incorporated in the United Kingdom. The registered office of the charity is 5 Pexley Court, Oundle, Northamptonshire, PE8 4EL, United Kingdom which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 October 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Donations and legacies

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a

Nene Valley Care Trust

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 October 2024

grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Financial Instruments

Financial Instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. INCOME

3.1 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Donations and legacies	96,621	-	96,621	112,580

3.2 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Grants from governments and other co-funders:				
Income from charitable activities	255	-	255	-

Nene Valley Care Trust
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 October 2024

3.3	INVESTMENTS	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
	Investments	1,755	-	1,755	1,156

4.	EXPENDITURE				2024	2023
4.1	RAISING FUNDS	Direct Costs £	Other Costs £	Support Costs £	£	£
	Raising funds	-	-	12,100	12,100	3,121

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

4.2	CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
	Expenditure on charitable activities	39,432	-	-	39,432	158,666
	Governance Costs (Note 4.3)	1,350	-	-	1,350	2,674
		40,782	-	-	40,782	161,340

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.

4.3	GOVERNANCE COSTS	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
	Charitable activities - governance costs	1,350	-	-	1,350	2,674

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.

4.4	SUPPORT COSTS	Cost of Raising Funds £	2024 £	2023 £
	Support	12,100	12,100	-

5.	ANALYSIS OF SUPPORT COSTS	2024 £	2023 £
	Support	12,100	-

6.	NET INCOME	2024 £	2023 £
	Net income is stated after charging/(crediting):	-	15
	Depreciation of tangible assets	-	-

Nene Valley Care Trust
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 October 2024

continued

7. INVESTMENT AND OTHER INCOME

	2024 £	2023 £
Bank interest	1,755	1,156

8. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	-	16,979

9. CREDITORS

Amounts falling due within one year

Accruals and deferred income

	2024 £	2023 £
	900	2,300

10. RESERVES

	Funds		Total
	£	£	£
Surplus/(Deficit) for the financial year	45,749	-	45,749
At the end of the year	45,749	205,620	251,369

11. FUNDS

11.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Total Funds £
At 1 November 2022	256,345	256,345
Movement during the financial year	(50,725)	(50,725)
At 31 October 2023	205,620	205,620
Movement during the financial year	45,749	45,749
At 31 October 2024	251,369	251,369

11.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 November 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 October 2024 £
Unrestricted funds					
Unrestricted General	205,620	86,531	40,782	-	251,369
Total funds	205,620	86,531	40,782	-	251,369

11.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets £	Current liabilities £	Total £
Unrestricted general funds	252,269	(900)	251,369
	252,269	(900)	251,369

12. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.