

Charity number: 1127001
Company number: 05935857
(England and Wales)

ARC (Axminster) Limited

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2020

ARC (Axminster) Limited
Contents Page
For the year ended 31 December 2020

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

ARC (Axminster) Limited
Report of the Trustees
For the year ended 31 December 2020

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2020. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The charitable objectives of the charity are to relieve the mental and physical sickness of persons resident in Axminster suffering from bereavement or loss by the provision of counselling and support for such persons.

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Charity shop takings have fallen due to Covid trade restrictions. There has again been a concerted effort with regards fund raising activities including the use of a consultant which in turn has raised the profile of the charity in the local area.

FINANCIAL REVIEW

As at 31 December 2020 the charity had surplus funds of £88,961. The trustees have continued to undertake fundraising activities to generate income and raise the profile of the charity in the local area.

The trustees believe a Reserve should be maintained at a minimum level which ensures that 3 months of the organisation's core activity could continue during a period of unforeseen difficulty. For the current year this is estimated to equate to £20,000. Current free reserves are £68,961.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	ARC (Axminster) Limited
Charity registration number	1127001
Company registration number	05935857
Principal address	Axminster Medical Practice St Thomas Court, Church Street Axminster Devon EX13 5AG
Registered address	17 Castle Hill Axminster Devon EX13 5PY

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mrs C C J Davies
Dr B N McKenna
Mr G Pratt
Mrs C Lambert
Mr I L Hall
Mr C G D Outlaw
Mrs B S Fearnley

ARC (Axminster) Limited
Report of the Trustees Continued
For the year ended 31 December 2020

Independent examiner

Mrs N Cornelius (MAAT)
Bay Tree
Adsborough
Taunton
Somerset
TA2 8RR

Approved by the Board of Trustees and signed on its behalf by

..... 16 February 2021
Mr I L Hall

ARC (Axminster) Limited
Independent Examiners Report to the Trustees
For the year ended 31 December 2020

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners statement

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 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 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.

.....
Mrs N Cornelius (MAAT)

Bay Tree
Adsborough
Taunton
Somerset
TA2 8RR

16 February 2021

ARC (Axminster) Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2020

	Notes	Unrestricted funds £	2019 £
Income and endowments from:			
Donations and legacies	2	46,489	71,631
Other trading activities	3	31,603	62,437
Investments	4	39	76
Other income	5	22,570	-
Total		100,701	134,144
Expenditure on:			
Charitable activities	6/7	(91,289)	(84,525)
Total		(91,289)	(84,525)
Net income		9,412	49,619
Reconciliation of funds			
Total funds brought forward		79,549	29,930
Total funds carried forward		88,961	79,549

ARC (Axminster) Limited
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	13	2,411	3,014
		2,411	3,014
Current assets			
Debtors	14	1,512	1,453
Cash at bank and in hand		88,342	77,350
		89,854	78,803
Creditors: amounts falling due within one year	15	(2,700)	(1,908)
Net current assets		87,154	76,895
Total assets less current liabilities		89,565	79,909
Creditors: amounts falling due after more than one year	16	(604)	(360)
Net assets		88,961	79,549
The funds of the charity			
Unrestricted income funds		88,961	79,549
Total funds		88,961	79,549

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Mrs C C J Davies
Trustee

16 February 2021

ARC (Axminster) Limited
Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

ARC (Axminster) Limited 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 note(s).

Going concern

There are no indications that ARC (Axminster) Ltd will not continue in operational existence for the foreseeable future.

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion. ARC (Axminster) Limited only holds unrestricted funds.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to specific categories of income :

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.

Donated goods, services and facilities

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generated funds when they are sold.

Donated gifts not suitable for re-sale within the charity shop are sold by weight. The proceeds from such gifts are included as recycling.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Allocation and appointment of costs

Charitable expenditure includes both costs that can be allocated directly to individual activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings

20% Reducing balance

ARC (Axminster) Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2020

2. Income from donations and legacies

	2020	2019
	£	£
Unrestricted funds		
Donations received	46,489	71,631
	46,489	71,631

3. Income earned from other activities

	2020	2019
	£	£
Unrestricted funds		
Fund raising	13,069	22,234
Shop income	18,534	40,203
	31,603	62,437

4. Investment income

	2020	2019
	£	£
Unrestricted funds		
Bank interest receivable	39	76
	39	76

5. Other income

	2020	2019
	£	£
Unrestricted funds		
Grants	22,570	-
	22,570	-

6. Costs of charitable activities by fund type

	2020	2019
	£	£
Unrestricted funds		
Support costs	91,289	84,525

ARC (Axminster) Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2020

7. Costs of charitable activities by activity type

	2020	2019
	£	£
Support costs		
Counselling Services	67,817	51,435
Charity Shop	23,472	33,090
	91,289	84,525

8. Analysis of support costs

	Counselling Services	Charity Shop	2020	2019
	£	£	£	£
Management	66,694	11,416	78,110	70,867
Finance	90	201	291	297
IT	70	24	94	83
Property	-	9,944	9,944	10,760
Office	204	1,487	1,691	1,594
Governance costs	759	400	1,159	924
	67,817	23,472	91,289	84,525

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of owned fixed assets	603	754
Accountancy fees	615	585
Trustees' remuneration	23,904	17,449
Trustees' pension contributions	1,290	753
Staff pension contributions	1,561	1,384

ARC (Axminster) Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2020

10. Staff costs and emoluments

Total staff costs for the year ended 31 December 2020 were:

	2020	2019
	£	£
Salaries and wages	57,612	51,133
Pension costs	2,851	2,137
	60,463	53,270

	2020	2019
	£	£
Shop Employees	4	4
	4	4

12. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

13. Tangible fixed assets

Cost or valuation	Fixtures and Fittings
	£
At 01 January 2020	4,009
Revaluations	(603)
At 31 December 2020	3,406
Depreciation	
At 01 January 2020	995
At 31 December 2020	995
Net book values	
At 31 December 2020	2,411
At 31 December 2019	3,014

14. Debtors

	2020	2019
	£	£
Amounts due within one year:		
Prepayments and accrued income	1,512	1,453
	1,512	1,453

ARC (Axminster) Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2020

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	2,085	1,323
Accruals and deferred income	615	585
	2,700	1,908

16. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	604	360
	604	360

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	2,411	87,154	(604)	88,961
	2,411	87,154	(604)	88,961

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	3,014	76,895	(360)	79,549
	3,014	76,895	(360)	79,549

19. Company limited by guarantee

ARC (Axminster) Limited is a company limited by guarantee and accordingly does not have a share capital.

ARC (Axminster) Limited
Detailed Statement of Financial Activities
For the year ended 31 December 2020

	2020	2019
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	46,489	71,631
	46,489	71,631
Other trading activities		
Fund raising	13,069	22,234
Shop income	14,445	36,581
Auction Proceeds	696	3,507
Workplace Counselling	3,393	115
	31,603	62,437
Investments		
Bank interest receivable	39	76
	39	76
Other income		
Grants	22,570	-
	22,570	-
Total incoming resources	100,701	134,144
SUPPORT COSTS		
Management		
Staff Costs - wages & salaries (Counselling Services)	(24,845)	(19,076)
Staff costs - pension contributions (Counselling Services)	(1,181)	(822)
Trustee - wages & salaries (Counselling Services)	(23,904)	(17,449)
Trustee - pension contributions (Counselling Services)	(1,290)	(753)
Staff Training (Counselling Services)	(2,451)	(756)
Insurance (Counselling Services)	(940)	(630)
Subscriptions (Counselling Services)	(1,228)	(546)
Supervision & Locum (Counselling Services)	(8,775)	(8,878)
Fundraising Consultancy & Costs (Counselling Services)	(2,080)	(1,645)
Staff costs - wages & salaries (Charity Shop)	(8,863)	(14,608)
Staff costs - pension contributions (Charity Shop)	(381)	(562)
Legal, Professional & Subscriptions (Charity Shop)	(1,201)	(1,240)
Shop Locum (Charity Shop)	(971)	(3,902)
	(78,110)	(70,867)
Finance		
Bank Charges (Counselling Services)	(90)	(105)
Bank Charges (Charity Shop)	(201)	(192)
	(291)	(297)
IT		
Payroll Software (Counselling Services)	(70)	(62)
Payroll Software (Charity Shop)	(24)	(21)

ARC (Axminster) Limited
Detailed Statement of Financial Activities Continued
For the year ended 31 December 2020

	(94)	(83)
Property		
Rates & Water (Charity Shop)	-	(591)
Rent (Charity Shop)	(8,400)	(8,820)
Light & Heat (Charity Shop)	(1,035)	(708)
General Insurance (Charity Shop)	(475)	(274)
Repairs & Materials (Charity Shop)	(34)	(367)
	(9,944)	(10,760)
Office		
Artwork, Postage & Stationery (Counselling Services)	(80)	(174)
Website (Counselling Services)	(124)	-
Depreciation - owned assets (Charity Shop)	(603)	(754)
Telephone (Charity Shop)	(550)	(500)
Printing, Postage & Stationery (Charity Shop)	(320)	(132)
Canteen (Charity Shop)	(14)	(34)
	(1,691)	(1,594)
Governance costs		
Accountancy fees (Counselling Services)	(215)	(200)
Legal fees (Counselling Services)	(362)	(339)
Motor and travel expenses (Counselling Services)	(182)	-
Accountancy fees (Charity Shop)	(400)	(385)
	(1,159)	(924)
Total resources expended	(91,289)	(84,525)
Net Income	9,412	49,619