

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 2022

ARC (Axminster) Limited
Contents Page
For the year ended 31 December 2022

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

ARC (Axminster) Limited
Report of the Trustees
For the year ended 31 December 2022

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 2022. 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

For the year ended 31 December 2022 the Charity Shop has been open as usual with no Covid restrictions. The turnover has increased to over £40,000 compared to £26,000 in the previous year and the trustees believe this level of turnover will continue.

FINANCIAL REVIEW

For the year ended 31 December 2022 the Charity's expenses exceeded income by £40,362 and surplus funds as at the year end were £59,461 compared to £99,823 at the end of the previous year. The trustees are aware of the deficit and part time fundraisers are being used to apply for grants. Funds are also expected from local fundraisers. The charity is also to receive a legacy of £25,000 once probate has been agreed.

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 £39,461.

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:

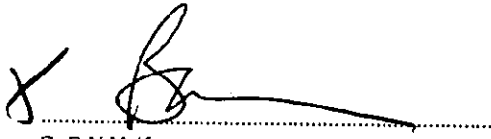
Mrs J Cole
(Resigned: 01 September 2022)
Mr J Walden
Mr C Hall
(Resigned: 01 September 2022)
Miss A McDonagh
(Appointed: 01 January 2022)
Mr G Pratt
Mr C G D Outlaw
Dr B N McKenna

ARC (Axminster) Limited
Report of the Trustees Continued
For the year ended 31 December 2022

Independent examiner

Mrs N Cornallus (MAAT)
Bay Tree
Adeborough
Taunton
Somerset
TA2 8RR

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


.....
Dr B N McKenna

03 April 2023

ARC (Axminster) Limited
Independent Examiners Report to the Trustees
For the year ended 31 December 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2022.

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

03 April 2023

ARC (Axminster) Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies	2	14,233	22,353
Other trading activities	3	55,172	59,669
Other income	4	-	35,941
Total		69,405	117,963
Expenditure on:			
Charitable activities	5/6	(109,767)	(107,101)
Total		(109,767)	(107,101)
Net income/expenditure		(40,362)	10,862
Reconciliation of funds			
Total funds brought forward		99,823	88,961
Total funds carried forward		59,461	99,823

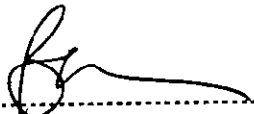
ARC (Axminster) Limited
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,544	1,929
		1,544	1,929
Current assets			
Debtors	13	428	1,802
Cash at bank and in hand		60,571	99,510
		60,999	101,312
Creditors: amounts falling due within one year	14	(3,082)	(3,418)
Net current assets		57,917	97,894
Total assets less current liabilities		59,461	99,823
Net assets		59,461	99,823
The funds of the charity			
Unrestricted income funds		59,461	99,823
Total funds		59,461	99,823

For the year ended 31 December 2022 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:

X 

 Dr B N McKenna
 Trustee

03 April 2023

ARC (Axminster) Limited
Notes to the Financial Statements
For the year ended 31 December 2022

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 2022

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	14,233	22,353
	14,233	22,353

3. Income earned from other activities

	2022	2021
	£	£
Unrestricted funds		
Fund raising	13,095	33,375
Shop income	42,077	26,294
	55,172	59,669

4. Other income

	2022	2021
	£	£
Grants	-	35,941
	-	35,941

5. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Support costs	109,767	107,101

6. Costs of charitable activities by activity type

	2022	2021
	£	£
Support costs		
Counselling Services	79,504	79,676
Charity Shop	30,283	27,425
	109,767	107,101

ARC (Axminster) Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2022

7. Analysis of support costs

	Counselling Services	Charity Shop	2022	2021
	£	£	£	£
Management	78,217	19,787	97,984	90,337
Finance	90	212	302	240
IT	77	25	102	102
Property	-	8,806	8,806	14,632
Office	622	1,003	1,625	837
Governance costs	498	450	948	953
	79,504	30,283	109,767	107,101

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	385	482
Accountancy fees	728	678
Trustees' remuneration	-	7,895
Trustees' pension contributions	-	355
Staff pension contributions	2,752	2,586

9. Staff costs and emoluments

Total staff costs for the year ended 31 December 2022 were:

	2022	2021
	£	£
Salaries and wages	73,391	64,126
Pension costs	2,752	2,921
	76,143	67,047

	2022	2021
	£	£
Shop Employees	2	4
	2	4

ARC (Axminster) Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2022

11. Comparative for the Statement of Financial Activities

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

12. Tangible fixed assets

	Fixtures and Fittings £
Cost or valuation	
At 01 January 2022	2,924
Revaluations	(385)
At 31 December 2022	2,539
Depreciation	
At 01 January 2022	995
At 31 December 2022	995
Net book values	
At 31 December 2022	1,544
At 31 December 2021	1,929

13. Debtors

	2022 £	2021 £
Amounts due within one year:		
Prepayments and accrued income	428	1,802
	428	1,802

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	2,392	2,773
Accruals and deferred income	690	645
	3,082	3,418

ARC (Axminster) Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2022

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,544	57,917	59,461
	1,544	57,917	59,461
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,929	97,894	99,823
	1,929	97,894	99,823

17. 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 2022

	2022	2021
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	14,233	22,353
	14,233	22,353
Other trading activities		
Fund raising	13,095	33,375
Shop income	40,949	26,081
Auction Proceeds	1,128	213
	55,172	59,669
Other Income		
Grants	-	35,941
	-	35,941
Total Incoming resources	69,406	117,963
SUPPORT COSTS		
Management		
Staff Costs - wages & salaries (Counselling Services)	(55,681)	(46,249)
Staff costs - pension contributions (Counselling Services)	(2,705)	(2,561)
Trustee - wages & salaries (Counselling Services)	-	(7,895)
Trustee - pension contributions (Counselling Services)	-	(355)
Staff Training (Counselling Services)	(2,004)	(1,609)
Insurance (Counselling Services)	(625)	(1,055)
Subscriptions (Counselling Services)	(1,476)	(1,166)
Supervision & Locum (Counselling Services)	(13,458)	(12,814)
Fundraising Consultancy & Costs (Counselling Services)	(2,268)	(5,148)
Staff costs - wages & salaries (Charity Shop)	(17,710)	(9,982)
Staff costs - pension contributions (Charity Shop)	(47)	(4)
Legal, Professional & Subscriptions (Charity Shop)	(1,285)	(1,243)
Shop Locum (Charity Shop)	(725)	(266)
	(97,984)	(90,337)
Finance		
Bank Charges (Counselling Services)	(90)	(90)
Bank Charges (Charity Shop)	(212)	(150)
	(302)	(240)
IT		
Payroll Software (Counselling Services)	(77)	(77)
Payroll Software (Charity Shop)	(25)	(25)
	(102)	(102)
Property		
Rates & Water (Charity Shop)	(1,012)	(431)
Rent (Charity Shop)	(6,000)	(7,800)

ARC (Axminster) Limited
Detailed Statement of Financial Activities Continued
For the year ended 31 December 2022

Light & Heat (Charity Shop)	(84)	(954)
General Insurance (Charity Shop)	(342)	(182)
Subscriptions (Charity Shop)	(277)	(280)
Repairs & Materials (Charity Shop)	(1,091)	(4,985)
	(8,806)	(14,832)
Office		
Website (Counselling Services)	(143)	(124)
Equipment Repairs (Counselling Services)	(479)	-
Depreciation - owned assets (Charity Shop)	(385)	(482)
Telephone (Charity Shop)	(618)	(231)
	(1,625)	(837)
Governance costs		
Accountancy fees (Counselling Services)	(278)	(258)
Legal fees (Counselling Services)	(220)	(275)
Accountancy fees (Charity Shop)	(450)	(420)
	(948)	(953)
Total resources expended	(109,767)	(107,101)
Net Expenditure	(40,382)	16,862