

CARPENTER BOX CHARITABLE FOUNDATION
UNAUDITED TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

CARPENTER BOX CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Evans Mrs G Lynes Mr C Holdaway Mr D Hopper Ms D Bettison (Appointed 8 February 2024) Mr J Abbott (Appointed 8 February 2024)
Charity number	1129585
Principal address	Amelia House Crescent Road Worthing West Sussex BN11 1QR
Accountants	Carpenter Box Amelia House Crescent Road Worthing West Sussex BN11 1QR
Independent Examiner	Mrs E Houghton FCA FCCA DChA

CARPENTER BOX CHARITABLE FOUNDATION

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CARPENTER BOX CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE CARPENTER BOX CHARITABLE FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and accounts for the year ended 31 March 2024.

Structure, Governance and Management

The Carpenter Box Charitable Foundation (CBCF) is governed by its constitution and is an unincorporated registered charity, number 1129585.

The trustees are appointed by the board of trustees. It is intended that trustees will serve a term of 1 year and will reconsider their position at the end of each term. The trustees will meet at least four times a year. New trustees receive a copy of the constitution and training is undertaken when considered appropriate.

The charity has set up an endowment fund through the Sussex Community Foundation (SCF). SCF has specialist expertise to manage the investment of these funds. The fund manager is currently Sarasin & Partners LLP.

The trustees receive suggestions from the staff of Carpenter Box regarding charitable causes to be supported, as well as receiving requests directly from not-for-profit organisations. The trustees will make the final decision as to the beneficiaries of donations.

The trustees have assessed the major risks to which the charity is exposed and due to the nature of its activities do not believe that there are any.

The following trustees who served during the year and up to the date of signing this report were:

Mr R Evans
Mrs K McKinney (Resigned 8 February 2024)
Mrs G Lynes
Mr C Holdaway
Mr H Winters (Resigned 8 February 2024)
Mr D Hopper
Ms D Bettison (Appointed 8 February 2024)
Mr J Abbott (Appointed 8 February 2024)

Objectives and activities

The charity was set up with the intention of providing Carpenter Box and its employees with a vehicle through which they can raise monies for local community projects.

The prime objective is for CBCF to support local charities, community groups and projects in the communities and neighbourhoods where Carpenter Box is located as well as in which our employees reside.

Funds raised in 2009 at the commencement of the trust, of £25,000, were transferred to and are held by SCF as part of the Grassroots Endowment Scheme together with a matched gift of £25,000 from the Government's charitable giving program. This is held on behalf of the CBCF and is annotated as the Carpenter Box Fund. It is an expendable endowment and decisions on grants awarded are made by the Board of trustees of CBCF. During the year under review an additional £30,000 has been added to the endowment fund, with £20,000 transferred in from CBCF and £10,000 of 50% match funding being contributed by the Lawson Trust. The trustees are very grateful to the Lawson Trust for this contribution.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives in planning future activities.

CARPENTER BOX CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE CARPENTER BOX CHARITABLE FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

The year to 31 March 2024 was our most successful ever in terms of funds raised and donated. The year coincided with the centenary of Carpenter Box and saw a great level of fundraising activity to mark the occasion. This included a number of staff events, such as sponsored walks and cycles, and an LGBTQIA+ Gaymes Day, events held in conjunction with local organisations Firmballs and Best of British, and donations from a number of the firm's clients who sponsored the year's events.

We are extremely grateful to everyone who participated in making the year a great success; we extend a special thanks to the staff of Carpenter Box for the contribution of their time and financial support, as well as our clients and the local professional community for their generous donations to our centenary fundraising efforts.

During the year the charity made a total of 46 grants (2023 - 30) totalling £53,487 (2023 - £13,302). The beneficiaries, in line with the charity's objectives, were a variety of local charities, schools, individuals, community groups and projects. This covered a broad range of needs and activities, including local organisations supporting those in need due to the cost-of-living crisis, and with an element of focus on those smaller organisations where our level of giving was able to make an impact. Donations included restricted donations of £10,825 where sums were donated to CBCF by a variety of staff, clients and other supporters with a specific request for a particular cause to be supported.

Donations in the year included more significant sums to our four Charities of the Year, which were chosen by the staff of Carpenter Box. The four charities, and the sums donated to them from unrestricted funds, were Red Balloon Educational Trust (£10,000), West Sussex Mind (£10,000), Crawley Open House (£5,000) and Turning Tides (£5,000). Other donations covered a variety of causes including mental health, serious illness, the arts, schools and the cost-of-living crisis.

Financial review

The charity raised funds in the year through the exceptional events noted above, as well as the ongoing Carpenter Box tuck shops, staff donations, fund raising days and employee sponsorship. Income from all activities generated £68,449 (2023 - £29,081). Overall the charity spent £7,666 more than its income for the year (2023 - £14,443 less than income).

The SCF endowment funds balance stood at £81,567 (2023 - £50,589) following the new injection of funds noted on page 1 and after distributing grants and paying management fees.

It is the policy of the charity that unrestricted funds will be maintained at a level that, in the event of a significant drop in funding, they will be able to continue the charity's activities while consideration is given to ways in which additional funds may be raised. This level has been maintained throughout the year.

The trustees' report was approved by the Board of Trustees.



Mr R Evans - Trustee

Dated: 28/01/2025

CARPENTER BOX CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE CARPENTER BOX CHARITABLE FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the accounts of Carpenter Box Charitable Foundation for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

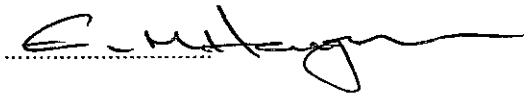
I report in respect of my examination of the charity's accounts out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's 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 charity as required by section 130 of the Act;
2. the accounts do not accord with those records.

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.



Eileen Houghton FCA FCCA

Dated: 28/1/2025

CARPENTER BOX CHARITABLE FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2024	Total funds 2023
	£	£	£	£	£
<u>Receipts:</u>					
Donations, legacies and grants	43,096	7,583	-	50,679	22,110
Fundraising events	9,604	3,112	-	12,716	2,904
Interest received	-	-	-	-	-
Activities for generating funds	765	-	-	765	283
Cash from endowment	-	-	4,289	4,289	3,658
Other	-	-	-	-	126
Total receipts	53,465	10,695	4,289	68,449	29,081
<u>Payments:</u>					
Cost of fundraising	773	-	-	773	417
Management fees	-	-	1,759	1,759	844
Grants paid and donations	42,662	10,825	-	53,487	13,302
Bank charges	96	-	-	96	75
Cash to endowment	20,000	-	-	20,000	-
Total payments	63,531	10,825	1,759	76,115	14,638
Net (payments) / receipts	(10,066)	(130)	2,530	(7,666)	14,443
Transfers between funds	(130)	130	-	-	-
Cash funds last year end	20,860	73	882	21,815	7,372
Cash funds this year end	10,664	73	3,412	14,149	21,815

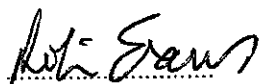
CARPENTER BOX CHARITABLE FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 MARCH 2024

	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2024	Total funds 2023
	£	£	£	£	£
Cash funds:					
Cash	926	-	-	926	1,318
Bank accounts	9,738	73	-	9,811	19,615
Endowment account	-	-	3,412	3,412	882
Total cash funds	10,664	73	3,412	14,149	21,815
Investment assets:					
Other investments - SCF	-	-	81,567	81,567	50,589
Other monetary assets:					
Tax reclaims	5,108	-	-	5,108	1,354
Just giving pages	-	-	-	-	119
Assets retained for the charity's own use:					
Tuck shop stock	-	-	-	-	-
Other Assets					
Defibrillator and wall case mount	1,080	-	-	1,080	1,080

The accounts were approved by the Trustees on 23/01/2025



Mr R Evans - Trustee

CARPENTER BOX CHARITABLE FOUNDATION

Notes

FOR THE YEAR ENDED 31 MARCH 2024

1 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

None of the trustees received any reimbursed expenditure during the year.