

Trustees' Report and Financial Statements

Registered charity number: 1140893
Company number: 07529092



YEAR ENDED 31st MARCH

2024

IN YOUR ANNUAL REPORT



Artwork of the original Glen Carne guest house
painted by one of our residents (Phase 1)

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Half-marathon completed in
Glen Carne's gymnasium!



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Bushcraft skills in Truro



Charity Information

Registered Office

Glen Carne
Barkla Shop
St. Agnes
Cornwall
TR5 0XN

Banking

HSBC
81 Fore Street
Redruth
Cornwall
TR15 2BW

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Auditor

Streets Audit LLP
Tower House
Lucy Tower Street
Lincoln
LN1 1XW

Solicitor and HR

Stephens Scown / HRExpress
Osprey House
Malpas Road
Truro
Cornwall
TR1 1UT

Key Management Personnel

Key Management Personnel include all trustees, the CEO and senior management.

Trustees

- Ruth Clarke (Chair)
- Chris Dennis
- John Douglas
- Paula Dunkley (retired 16th November 2023)

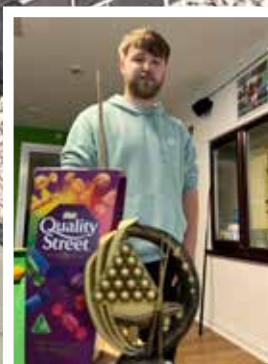
Senior Management

- Matthew Gavan
(Chief Executive Officer)
- Andrew Crozier
(Support Manager)

Moving on!



One of our residents, Will, recorded an interview detailing his experience at Glen Carne. Will is also shortly moving on to a new property! Read his story on pages 16–18.





Trustees' Report

Structure Governance and Management

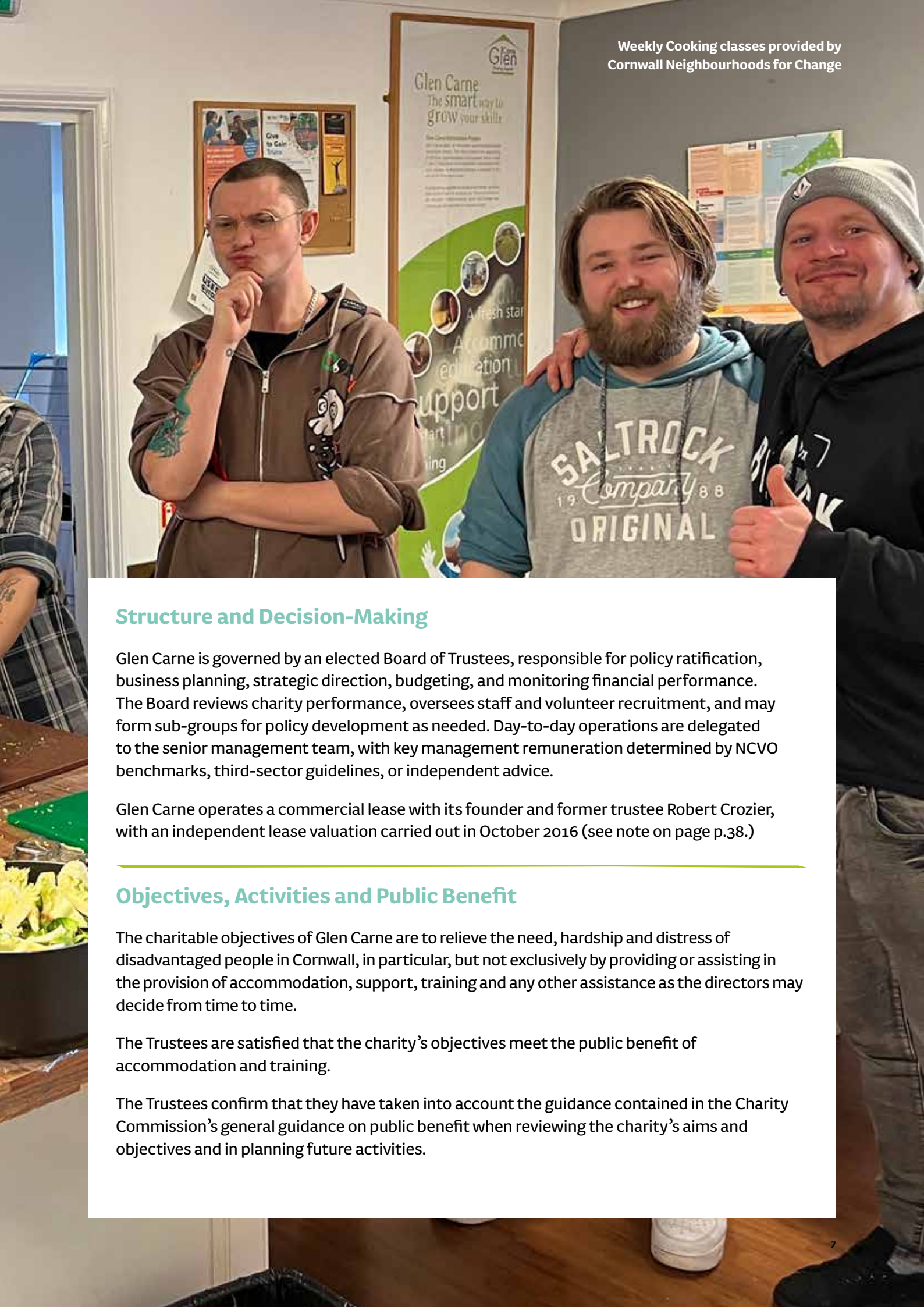
This report fulfills the requirements of both a Trustees' Report and a Directors' Report as stipulated by company law. Glen Carne is a company limited by guarantee (Company No. 7529092), governed by its Memorandum and Articles of Association, incorporated on 14th February 2011. It is registered with the Charity Commission (Charity No. 1140893).

Trustee Appointment

As per the Articles of Association, the Board of Trustees (also Directors under company law) must have at least three members. One-third of Trustees retire at each Annual General Meeting, with the longest-serving members stepping down first. Retiring Trustees are eligible for re-election.

Trustee Induction and Training

New Trustees receive the Charity Commission's CC3 "The Essential Trustee" guide, a Trustee Handbook, Glen Carne's Articles of Association, and the latest accounts. Training is offered periodically to update Trustees on their responsibilities and legal obligations. Trustees are also encouraged to join staff training and away days for service understanding and development.



Structure and Decision-Making

Glen Carne is governed by an elected Board of Trustees, responsible for policy ratification, business planning, strategic direction, budgeting, and monitoring financial performance. The Board reviews charity performance, oversees staff and volunteer recruitment, and may form sub-groups for policy development as needed. Day-to-day operations are delegated to the senior management team, with key management remuneration determined by NCVO benchmarks, third-sector guidelines, or independent advice.

Glen Carne operates a commercial lease with its founder and former trustee Robert Crozier, with an independent lease valuation carried out in October 2016 (see note on page p.38.)

Objectives, Activities and Public Benefit

The charitable objectives of Glen Carne are to relieve the need, hardship and distress of disadvantaged people in Cornwall, in particular, but not exclusively by providing or assisting in the provision of accommodation, support, training and any other assistance as the directors may decide from time to time.

The Trustees are satisfied that the charity's objectives meet the public benefit of accommodation and training.

The Trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and Performance

Capacity and Facilities

Glen Carne accommodates 35 residents at its main site in St. Agnes, focusing on individuals with complex needs, many of whom have experienced homelessness or sofa-surfing. Referrals come from a range of voluntary and statutory agencies, including Cornwall Council, homeless charities, probation services, drug and alcohol services, mental health teams, and domestic abuse organizations. An additional 35 spaces are available through our partners at Homeleigh, Enodoc, and Greenhaven, which offer long-term supported housing for residents with severe and enduring mental health issues and learning disabilities across Camborne, Redruth, Truro, Penzance, and Wadebridge.

To be eligible for the St. Agnes service, residents must typically be free from alcohol and drug use for around six months. Glen Carne also serves as a move-on option from other support providers as part of a planned progression. The St. Agnes site, set on three acres of land, offers voluntary work opportunities, extensive gardens, and a rural setting to support the well-being of residents recovering from homelessness, trauma, and other complex needs. A gymnasium is available to promote physical and mental health. Our partner accommodations house smaller groups of residents with long-term or more complex health needs.

Applications and Support

Referrals to the St. Agnes project are invited for an interview to discuss how Glen Carne can assist and assess their suitability for the service. Once accepted, new residents collaborate with the support team on a needs assessment to determine the type and level of support required. This often includes working with specialist services for mental health, addiction, and debt issues. Together with staff, residents set personal goals through a Support Plan, which is regularly reviewed to track progress and address barriers, facilitating a transition to independent living and employment where possible.



132
referrals received
during the year

Upon entering the service, initial steps include registering with a local GP, support services, and the Homechoice housing register. Emergency food parcels and toiletries are provided if needed. Residents receive tailored support, including advocacy for social housing, debt advice referrals and assistance with securing the correct benefits. The Support Plan evolves as residents make progress, ensuring they work effectively with Glen Carne and other services towards independent living. This plan covers health and well-being, financial and benefits matters, volunteering and training opportunities, personal safety, and future planning.

For those who have recently moved into independent accommodation, floating support and drop-in sessions are available. These include landlord advocacy and benefits support to ensure new tenancies are successful.

Performance

During 2023/24 Glen Carne received **132 referrals** to the main St. Agnes service, a **6% increase** on the previous year.

The total number of residents moving through the service into independent accommodation increased following the Covid-19 pandemic and subsequent lockdown measures. A total of **15 residents** moved on from the St. Agnes service which equals **9,049 hours** of support:

Move on accommodation	2023–24	2022–23	2021–22
Social housing	47%	29%	8%
Accommodation with support	27%	29%	31%
Private sector	20%	17%	53%
Friends/family	–	17%	8%
Evictions/Abandoned	6%	–	–

The figures show significant increase of residents moving into social housing, and a slight increase moving into private sector accommodation. However private sector remains an increasingly difficult exit route, as demand exceeds supply, particularly in a market where private landlords face increasing challenges (see **Risks and Uncertainties** p. 22). Moves to further supported accommodation are broadly the same as in previous years.



Client Provision

During the year, Glen Carne worked with **Truro Foodbank** to provide emergency food parcels for those needing immediate help. Glen Carne also partners with **Tesco**, **FareShare's** local provider, which donates fresh food approaching the end of its sell-by date.

Glen Carne is also a recognized Advocate for **ACTS4:35** funding, which enables funds to be raised for client needs not covered by other funds, such as spectacles, clothing or carpeting for move-on accommodation. We also work with statutory and other voluntary funders to raise funds for our clients and services.



Training is essential to personal development, and classrooms are used on-site for training through third-party providers. Training includes cookery courses, IT sessions, employability courses, first aid, fire safety etc. Clients also use the gym once an induction course is completed, which helps improve mental and physical well-being.

In addition, we recognize the importance of social activities and developing personal friendships. Events are held to challenge and encourage clients to socialize and enjoy events away from Glen Carne. This year included funded opportunities for **Go-kart racing**

9,049
total hours of support
for the **15 residents** who
moved on during the year



at Hayle, **Golf sessions** at Holywell Bay, **cycling** at the National Trust, and a **home-grown remote-control car club** that has restored petrol remote-controlled cars, resulting in a race at Perranporth airfield.

Wherever possible, clients are encouraged to participate in consultations or feedback on services, including recent reviews of the Homechoice housing system, **Challenge Poverty Week**, etc. Our resident representatives also join for part of our trustee meetings to give feedback directly to the trustees.

During the year, Glen Carne completely revised the **Tenant Handbook** to include more helpful details on sustaining a tenancy now and in the future.

Christmas can be a challenging time for many, and again this year, we held a large Christmas meal for all of our residents leading up to Christmas. Residents also cooked a group meal on the day to make sure everyone could socialize and enjoy the day together for those who were not visiting others.



Staff Provision

At the end of 2023, Glen Carne introduced a **Cycle to Work scheme** to allow staff the benefits of cycling into work, providing exercise, mental health benefits, and saving CO2 pollution from car journeys. So far, two staff members have taken up the scheme and are enjoying the advantages.

Glen Carne is now an accredited **Living Wage Provider**, following the promotion of the scheme at Challenge Poverty Week. Glen Carne has



committed to ensuring that all staff are, at a minimum, remunerated to the benchmarks set by The Living Wage Foundation.

In November 2023, the staff participated in an exciting **teambuilding day** at the Land Rover Driving Experience, including driving off-road and overcoming obstacles using the latest Land Rover and Range Rover models.


continued on p.17



Staff focus Andy Crozier

Glen Carne is more than just a shelter; it's a place where lives are changed and hope is restored.

Andy Crozier, Glen Carne's Support Manager, writes his reflections on the service he has been involved with since its beginnings as a guest house in the 1990's.



My journey with Glen Carne began in 2011 as a support worker, a role that would forever shape my life.

Founded by my parents in 1995, the project has grown from a humble bed and breakfast into a thriving community of support and hope. It all started with a single client, a man who was initially meant to stay for a couple of weeks but, ended up calling Glen Carne home for three years.

Over the years, Glen Carne has evolved into a sanctuary for individuals facing homelessness and hardship. We offer 35-bed spaces across five buildings, each providing a safe and supportive environment in St. Agnes, with a further 35 spaces in properties throughout Cornwall. At the heart of our approach is a personalised support plan tailored to each client's unique needs. By working closely with our clients, we help them set and achieve meaningful goals, empowering them to take control of their lives.

One of the most rewarding aspects of our work is witnessing the transformation in our clients. Many arrive at Glen Carne feeling lost and alone but, with our support, they

gradually rebuild their self-confidence and self-esteem. We provide a safe space where they can heal, learn, and grow. Our dedicated team of support workers plays a crucial role in this process, offering guidance, encouragement, and a listening ear.

Beyond our core services, we also offer a variety of activities and courses to help our clients develop new skills and connect with the community. From cooking classes and art groups to yoga and gardening, these opportunities foster a sense of belonging and purpose. Additionally, we encourage our clients to volunteer in the local community, helping them build confidence and reintegrate into society.

The most fulfilling moments come when we see our clients successfully transition into independent living. It's a testament to their resilience, hard work, and the unwavering support of our team. The smiles on their faces as they embark on this new chapter are truly priceless.

Glen Carne is more than just a shelter; it's a place where lives are changed and hope is restored. As we continue to grow and evolve, we remain committed to our mission of providing safe, supportive, and empowering services to individuals in need.



Without the
support of all
the staff, I
wouldn't be where
I am today.

An Interview with Will

Will has been a resident at Glen Carne for around two years and became one of our House Representatives, which involved listening to fellow residents and raising any suggestions or issues with staff and management. Our House Representatives also have an opportunity to join our Trustee meetings, which Will has attended.

Will is shortly leaving Glen Carne to move into a new flat in the local area, and before moving, he gave us some reflections on his stay.

Can you tell me about your life before you arrived?

Before coming to Glen Carne, I had been living in emergency accommodation as my previous housing situation had been unbearable and had resulted in me having to leave home.

What were some of the main challenges you faced before moving into supported housing?

When I arrived at Glen Carne, I didn't have the basic independent living skills that a 21-year-old would ordinarily have. I never had any real independence nor an appreciable amount of social skills, which I now have in abundance.

How did you first learn about our supported housing program?

Whilst I was in emergency accommodation, I was assigned a Housing Officer with Cornwall Housing. While supporting me in finding alternative accommodation, they mentioned Glen Carne. A friend of mine had also heard of Glen Carne whilst working for another organisation, and they suggested that I come here for an interview as they believed Glen Carne to be one of the best supported housing charities in the country.

What was your initial reaction to the idea of moving into supported housing?

At first, I was hesitant to enter into supported housing. I didn't know what to expect, and with my social anxiety, I wasn't looking forward to living with other people. But, after sitting down for an interview with Andy and Clare and meeting other staff and residents, my fears were alleviated.

What were your expectations of supported housing before you arrived?

I didn't really expect much; safe to say, I didn't know what to expect. I had no real experiences to draw

upon to make any expectations, but I guess I wasn't expecting the incredible level of encouragement and support that has been there for me since day one.

What activities or programs did you participate in while in supported housing?

Whilst at Glen Carne, I've had many opportunities to participate in many activities. The first activity I took part in was a cooking course run regularly by Glen Carne; this course allowed me to learn and develop skills in the kitchen that I've never had the opportunity to learn in the past. I have also taken advantage of the weekly art groups that have given me the space and atmosphere to get back into drawing after many years.

Which aspects of supported housing did you find most beneficial?

I found that the constant encouragement by the staff and fellow residents was hugely beneficial to my mental and physical health during my stay, and it fostered an atmosphere that made Glen Carne feel like family. The staff were constantly there to help guide me on a journey that has led me to a bright future.



Can you share any significant milestones or achievements you reached during your stay?

During my stay, I have been given the chance to better myself, and I have been given the tools to do so; the staff, especially my housing workers, have been instrumental in my journey with my mental health. Without the encouragement he has given me over the duration of my stay, I may not have been able to learn the skill that is to ask for help when it is needed. During my first year at Glen Carne, I was diagnosed with Post Traumatic Stress Disorder, that, combined with ASD and severe social anxiety, had severely limited what I could do and achieve. Thanks to the support and treatment I received to help cope with my conditions, I have managed to leave Glen Carne with the confidence and coping mechanisms that I never thought possible.

Were there any particular thing that made a positive impact on you?

I think it's safe to say that the staff at Glen Carne are possibly the most supportive and caring group of people that could be assembled. When I arrived at Glen Carne, I was welcomed into a family of peers. Andy and Matt have created such an amazing working environment for residents and staff, and this has enabled an atmosphere wherein the residents can truly feel at home, as I have. Clare was my first key worker and is such a bundle of positivity and care, and she helped me settle into my accommodation and feel at home. Steve Perrin took me under his wing as my key worker after my first year. He encouraged my interest in history and art and gave me a push in the right direction when I needed it. He has been by my side through some of the toughest moments, always cracking jokes and never failing to build me up when I am feeling down. Thanks to the staff at Glen Carne, I will always have happy memories to look back on, and I know that so many more people will benefit from their support.

How did supported housing help you address the challenges you faced before arriving?

Prior to living at Glen Carne, I didn't have many appreciable life skills to speak of, but now I have an arsenal of life skills to use in the future. I've become a fairly decent cook, and I can now budget effectively and take advantage of newly discovered social skills that will make managing my ASD significantly easier going forwards. But one of the most important skills I've learned is the ability to say "no" and enforce my boundaries.

As you prepare to leave, what are your immediate plans for the future?

My immediate plan is to settle into independent living and continue working on my physical health by visiting the gym often. Following this, I plan on going back to college to study history, which will open up the chance to go into teaching later on. I am incredibly excited about taking the reins and making a future for myself.

How do you feel supported housing has prepared you for the next chapter of your life?

Living at Glen Carne has given me the opportunity to learn the important life skills that, in my opinion, all young adults should be taught. Without the support of Glen Carne, I would not have had the chance to learn these important skills in a safe environment. Given my prior living circumstances, I may not have had these opportunities.

How do you plan to maintain the progress you've made while in supported housing?

During my tenure at Glen Carne, I was given the opportunity to seek out support from the Community Mental Health Team. Through them, I was guided through Behavioural Activation Therapy, which has taught me how to create and maintain routines. My key worker has been instrumental in ensuring that I have kept up with the healthy routines I have been trying to build. I now feel confident in my ability to maintain and further the progress I have made during my stay.

What advice would you give to someone who is thinking of living in supported housing?

My primary advice would have to be: don't be afraid to ask for help. The staff at Glen Carne will go out of their way to support you in whatever way they can. Asking for help is one of the hardest things to do. It also shows bravery and a willingness to learn. Make sure to engage with the service that is being offered. Glen Carne is an amazing place to learn new things and build yourself up for a better future.

Is there anything else you'd like to share about your journey or future aspirations?

I can say with certainty that Glen Carne has been one of the most pivotal stepping stones in my life. Without the support of Andy, Steve Perrin, Clare and the rest of the staff, I wouldn't be where I am today. I am forever grateful for the time I've had here. I know I'll miss this amazing place, but I also know that the bonds I have forged and the lessons I've learnt here will be with me for a lifetime.



St Kea Church using the minibus for the SPREE SW youth weekend event

continued from p.11

Community

As in previous years, Glen Carne has made its minibus available to local community and church groups free of charge. Groups include local sports and youth clubs, including Truro FC, St. Petrocs Society, Kea Church, City Life and local schools.

Glen Carne also opens up the classroom space for relevant meetings, such as local landlord gatherings, client house meetings and guest speakers promoting support services.

Staff and clients joined together to raise several hundred pounds for Movember which supports mens mental health.

Operational Improvements

In April 2023, new security arrangements were implemented to enable full 24-hour cover on-site. In addition to the existing drug and alcohol testing facilities introduced in the previous year, this has helped to reduce anti-social behaviour and improve the security of the buildings.



Movember staff and resident charity fundraiser

Anchor Point@Glen Carne Project



Thanks to funding from the CCF People in Mind Fund and Duchy Health, Glen Carne worked with The Anchor Point Project to provide a pilot project to improve the residents' mental and emotional health, life skills and well-being. The project resulted in significant reductions in mental health symptoms and progress made toward sustainable independent living through the project.



The programme included the following:

- 3 x 10-week group course covering:
- Understanding your emotional needs
- Psychoeducation – understanding mental health symptoms (focus on Trauma / C-PTSD)
- Overcoming anger responses
- Importance of good sleep
- Life skills
- Employability
- Up to 8 Individual psychotherapy sessions
- Weekly group coaching sessions

Due to the success of the pilot, we are currently seeking funding to continue the project on a long-term basis.

Project maintenance

Any supported housing project has accelerated wear and tear and redecoration and this year was no exception. Therefore general maintenance and redecoration continued while more significant expenditure was required for roofing on one of the accommodation buildings.





When I first arrived at Glen Carne, I was a shell of a person. My life had fallen apart, and I was clinging to the remnants of my sanity by a thread. I had lost all hope, and the thought of continuing was a burden. But Glen Carne became my lifeline, a beacon of hope in a sea of darkness.

The staff at Glen Carne were incredibly supportive and understanding. They didn't judge me for where I was in life, but instead, they offered a safe and welcoming environment where I could begin to heal. My support worker was a constant source of encouragement, always there to listen and offer advice.

Initially, I struggled to come out of my room, consumed by anxiety and depression. But the staff were patient and persistent, checking in on me regularly to ensure I was okay. Gradually, I began to open up and seek help. With their support, I started to address my mental health issues and slowly, but surely, I began to feel better.

Glen Carne offered a variety of courses and voluntary opportunities that helped me to build my confidence and self-esteem. I started to get involved, and it was a game-changer. I rediscovered a sense of purpose and found a community of people who understood what I was going through.

With the support of the staff, I was able to secure part-time work and start rebuilding my life. They helped me with practical things like getting benefits and finding housing. Thanks to their guidance, I was able to secure a flat and finally have my own space.

Glen Carne gave me a second chance at life. They provided the support, encouragement, and resources I needed to overcome my challenges and find hope.

If you're in a dark place and can't see a way forward, I urge you to reach out. Glen Carne might just be the lifeline you need.

Glen Carne
gave me a
second chance
at life.



Trustees' Financial Review

The charity's reserves and its policy are set out as follows:

Unrestricted Funds:	2023-24	2022-23
Designated Funds		
Solar Panels	£30,583	£33,972
Fixed Assets	£138,780	£143,450
Long term commitments	£177,026	£140,199
General Funds	£95,953	£191,086
Restricted Funds	£6,195	£560
Total Funds	£448,537	£370,668
Annual Operating Expenditure (excluding outside providers)	£805,454	£758,992
Ratio of Free Reserves to Annual Operating Expenditure	12%	7%

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The charity's unrestricted reserves are £442,342 which need to cover the future depreciation for fixed assets, any long term commitments and free reserves for operational purposes.

The designated fund for fixed assets is £169,363.

The trustees are working towards a designated fund which covers long term commitments in the event of any disaster that requires the closure of the charity. This would ideally cover 6 months running costs, any lease commitments and any potential redundancy costs. The current designated reserve is £177,026 which covers redundancies plus 2 months of running costs and lease commitments.

This leaves free reserves for operational purposes of £95,953.

These reserves will be reviewed annually to assess how this meets the charity's longer term obligations as well as its current operational requirements.

The majority of income received to the charity is provided by Housing Benefit and solar generation, with additional income provided by small grants. A charge of £17 per week was made to residents for heating and electricity contributions, increased by £2 per week from the previous year as a result of increasing energy costs. This was limited as far as possible by solar panels reducing our environmental and financial impact. However this may increase in subsequent years due to further energy and cost of living increases.



Risks and Uncertainties

A continued challenge for supported housing providers is the difficulty in locating private sector move-on accommodation for our residents once their stay is complete, thereby freeing up capacity for applicants who are in crisis.

Low levels of Housing Benefit currently only meet the lower 30% of market rents which restrict the availability of properties to residents moving from supported accommodation. Private sector landlords are also facing various issues, including financial risks, administrative burdens, and increasing regulatory constraints which is reducing the market availability.

Proposed changes in housing law, such as the abolition of Section 21 “no-fault” evictions, may cause further uncertainty in the industry, where many landlords are leaving the market.

Tenants reliant on Housing Benefit payments are affected by the Local Housing Allowance remaining static for several years, resulting in even more limited properties available to them.

We are looking at more diversified income streams to fund bespoke projects. The current housing benefits funds are a regular source of income; however, over-reliance on these sources could lead to financial instability if they are reduced or removed in the future.

Plans for the Future

We will focus on expanding housing capacity, alongside accommodation investment and development to ensure good quality housing continues to be provided to our residents. Diversifying funding sources, continual improvement for tenant support, and responding to policy changes are also other priorities. A focus on strengthening new technologies and continued use of sustainable practices wherever possible aims to create long-term, impactful solutions for vulnerable individuals facing challenges in the housing sector.

A review of Glen Carne’s legal housing structure is planned to enable more cost efficiencies for the local authority and service delivery.

Statement of Trustees' Responsibilities

The Trustees (who are directors of Glen Carne for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2015 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditor is aware of that information.

Approved by the Trustees on 21st November 2024

Signed on their behalf by



Ruth Clarke
Trustee

Independent Auditor's Report to the Members of Glen Carne Limited

Opinion

We have audited the financial statements of Glen Carne Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure account, the Balance Sheet the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the *Charities Act 2011*.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the *Charities (Accounts and Reports) Regulations 2008* requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- ◆ the financial statements are not in agreement with the accounting records and returns;
- ◆ certain disclosures of trustees' remuneration specified by law are not made;
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- ◆ Enquiry of management and those charged with governance around actual and potential litigation and claims.
- ◆ Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- ◆ Reviewing minutes of meetings of those charged with governance.
- ◆ Reviewing legal and professional nominal ledger accounts and online company searches.
- ◆ Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- ◆ Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

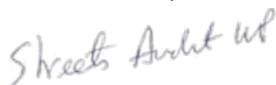
- ◆ Agreeing financial statement disclosures to underlying supporting documentation;
- ◆ Reading minutes of meetings of those charged with governance;
- ◆ Enquiring of management as to actual and potential litigation and claims, and;
- ◆ Reviewing any correspondence with HMRC, relevant regulators and the charity's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Streets Audit LLP

Chartered Accountants & Statutory Auditor

Tower House, Lucy Tower Street, Lincoln, LN1 1XW

Date: 20th November 2024

Streets Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Glen Carne

Statement of Financial Activities

for the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Prior year funds 2023 £
Income and endowments from:					
Donations and legacies	4	452	1,180	1,632	1,293
Charitable activities	5	1,509,074	14,200	1,523,274	1,392,960
Investments	6	3,386	-	3,386	3,701
Other		8,263	-	8,263	8,088
Total		<u>1,521,175</u>	<u>15,380</u>	<u>1,536,555</u>	<u>1,406,042</u>
Expenditure on:					
Charitable activities	7	1,455,413	9,670	1,465,083	1,421,454
Total		<u>1,455,413</u>	<u>9,670</u>	<u>1,465,083</u>	<u>1,421,454</u>
Net income/(expenditure) before investment gains/(losses)		65,762	5,710	71,472	(15,412)
Net gains/(losses) on investments		6,397	-	6,397	(10,348)
Net income/(expenditure)		<u>72,159</u>	<u>5,710</u>	<u>77,869</u>	<u>(25,760)</u>
Transfers between funds		75	(75)	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		<u>72,234</u>	<u>5,635</u>	<u>77,869</u>	<u>(25,760)</u>
Reconciliation of funds:					
Total funds brought forward		<u>370,108</u>	<u>560</u>	<u>370,668</u>	<u>396,428</u>
Total funds carried forward		<u>442,342</u>	<u>6,195</u>	<u>448,537</u>	<u>370,668</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

Glen Carne
Balance Sheet
As at 31 March 2024

		2024		2023	
	Note	£	£	£	£
Fixed Assets					
Tangible Assets	12		169,363		177,421
Investments	13		150,988		144,591
			<u>320,351</u>		<u>322,012</u>
Current Assets					
Debtors	12	64,041		49,488	
Cash at bank and in hand		<u>128,689</u>		<u>57,792</u>	
		192,730		107,280	
Creditors: Amounts falling due within one year	13	(64,544)		(58,624)	
		<u></u>		<u></u>	
Net current assets			<u>128,186</u>		<u>48,656</u>
Total assets less current liabilities			<u>448,537</u>		<u>370,668</u>
Net assets			<u><u>448,537</u></u>		<u><u>370,668</u></u>
The funds of the charity:					
Restricted funds			6,195		560
Unrestricted funds					
Other reserves		346,389		317,621	
Unrestricted income funds		<u>95,953</u>		<u>52,487</u>	
Total unrestricted funds			<u>442,342</u>		<u>370,108</u>
Total charity funds			<u><u>448,537</u></u>		<u><u>370,668</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 21st November 2024 and signed on its behalf by:



Ruth Clarke
Trustee

Glen Carne
Statement of Cash Flows

As at 31 March 2024

	2024	2023
	£	£
Cashflows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	77,869	(25,760)
Adjustments for:		
Depreciation of property, plant and equipment	13,963	7,143
Profit on disposal of tangible fixed assets	-	-
(Profit)/loss on revaluation of investments	(6,397)	10,348
Dividends, interest and rents from investments	(3,386)	(3,701)
Decrease/(Increase) in stocks	-	79,560
(Increase)/Decrease in trade and other receivables	(14,553)	(3,475)
Increase/(Decrease) in trade and other payables	5,920	11,916
Net cash provided by /(used in) operating activities	<u>73,416</u>	<u>76,031</u>
Cashflows from investing activities		
Purchase of property, plant and equipment	(5,905)	(130,331)
Sales of property, plant and equipment	-	20,000
Dividends, interest and rents from investments	3,386	3,701
Net cash provided by /(used in) investing activities	<u>(2,519)</u>	<u>(106,630)</u>
Net (decrease)/increase in cash and cash equivalents	70,897	(30,599)
Cash and cash equivalents at the beginning of the year	57,792	88,391
Cash and cash equivalents at the end of the year	<u><u>128,689</u></u>	<u><u>57,792</u></u>
Components of cash and cash equivalents:		
Cash at bank and in hand	128,689	57,792
	<u><u>128,689</u></u>	<u><u>57,792</u></u>

Glen Carne

Notes to the Accounts

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and 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 (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102

1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

1.3 Fund accounting policy

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

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

Glen Carne

Notes to the Accounts

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

1.5 Resources expended

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

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.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Leasehold property	- 5% straight line
Office equipment	- 25% straight line
Household capital items	-10% straight line
Vehicles	-25% reducing balance

1.7 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.8 Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Glen Carne

Notes to the Accounts

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Pension costs

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

1.13 Leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

2 Company Status

The charity is a company limited by guarantee and has no share capital.

The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The members of the charity are the trustees named on page 1.

Glen Carne

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted income funds 2023 £	Total funds 2023 £
Income			
Income and endowments from:			
Donations and legacies	73	1,220	1,293
Charitable activities	1,392,960	-	1,392,960
Investments	3,701	-	3,701
Other	8,088	-	8,088
Total	1,404,822	1,220	1,406,042
Expenditure			
Expenditure on:			
Charitable activities	1,420,794	660	1,421,454
Total	1,420,794	660	1,421,454
Net income/(expenditure) before investment gains/(losses)	(15,972)	560	(15,412)
Net gains/(losses) on investments	(10,348)	-	(10,348)
Net income/(expenditure)	(26,320)	560	(25,760)
Other recognised gains/(losses):			
Net movement in funds	(26,320)	560	(25,760)
Reconciliation of funds:			
Total funds brought forward	396,428	-	396,428
Total funds carried forward	370,108	560	370,668

4 Donations and Legacies

	Unrestricted funds £	Restricted income funds £	Total funds 2024 £	Prior year funds 2023 £
Appeals and donations	452	1,180	1,632	1,293
	452	1,180	1,632	1,293

Glen Carne

Notes to the Accounts

5 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds 2024	Prior year funds 2023
	£	£	£	£
<i>Grant Income:</i>				
Cornwall Community Foundation	-	10,000	10,000	-
Duchy Health	-	4,200	4,200	-
<i>Primary Purpose Trading:</i>				
Housing (Glen Carne)	756,249	-	756,249	654,370
Housing (Outside)	752,825	-	752,825	737,522
Housing (Privately funded)	-	-	-	1,068
	<u>1,509,074</u>	<u>14,200</u>	<u>1,523,274</u>	<u>1,392,960</u>

6 Investment income

	Unrestricted funds	Restricted income funds	Total funds 2024	Prior year funds 2023
	£	£	£	£
CCLA COIF Charities Fund	3,377	-	3,377	3,691
Interest on cash deposits	9	-	9	10
	<u>3,386</u>	<u>-</u>	<u>3,386</u>	<u>3,701</u>

7 Other income

	Unrestricted funds	Restricted income funds	Total funds 2024	Prior year funds 2023
	£	£	£	£
Solar panels	8,263	-	8,263	8,088
	<u>8,263</u>	<u>-</u>	<u>8,263</u>	<u>8,088</u>

Glen Carne

Notes to the Accounts

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	2024	2023	2024	2023
	£	£	£	£
Direct costs				
Rent	185,215	-	185,215	185,215
Lease payments	49,640	-	49,640	36,854
Support payments	602,566	-	602,566	618,548
Household maintenance	109,800	-	109,800	78,932
Council tax	5,387	-	5,387	5,114
Fire safety	4,557	-	4,557	2,977
Professional fees	1,920	6,000	7,920	28,582
Client provision	9,654	1,470	11,124	5,530
Security	105,722	-	105,722	96,891
	<u>1,074,461</u>	<u>7,470</u>	<u>1,081,931</u>	<u>1,058,643</u>
Support costs				
Wages and salaries	228,864	-	228,864	237,465
Staff NIC (Employers)	17,947	-	17,947	19,379
Pensions	5,329	-	5,329	5,399
Staff training	4,922	-	4,922	5,269
Staff Welfare	1,780	-	1,780	1,630
Light, heat and power	32,317	-	32,317	30,801
Insurance	8,601	-	8,601	8,857
Telephone and fax	7,886	-	7,886	4,873
Printing, postage and stationery	4,964	200	5,164	2,028
Computer costs	2,940	-	2,940	3,463
Licences	7,344	2,000	9,344	2,625
Sundry expenses	5,089	-	5,089	6,550
Cleaning	7,241	-	7,241	4,651
Owned vehicle expenses	12,328	-	12,328	9,635
Travel and subsistence	1,411	-	1,411	2,711
Advertising & Marketing	940	-	940	-
Legal and professional fees	4,987	-	4,987	13
Bank charges	115	-	115	136
Depreciation	13,963	-	13,963	7,143
Total Support Costs	<u>368,968</u>	<u>2,200</u>	<u>371,168</u>	<u>352,628</u>
Governance Costs				
Cost of trustee meetings	40	-	40	-
Accountancy fees	3,544	-	3,544	3,511
The audit or independent examination of the	8,400	-	8,400	6,672
Total Governance Costs	<u>11,984</u>	<u>-</u>	<u>11,984</u>	<u>10,183</u>
Total Charitable Expenditure	<u><u>1,455,413</u></u>	<u><u>9,670</u></u>	<u><u>1,465,083</u></u>	<u><u>1,421,454</u></u>

Glen Carne Notes to the Accounts

8 Net income/ expenditure

Net income/expenditure is stated after charging:

	2024	2023
	£	£
Auditors' / Examiners' remuneration	8,400	6,672
Depreciation of tangible fixed assets	13,963	7,143
	<u> </u>	<u> </u>

9 Staff costs

The average monthly number of employees during the year was as follows:

	2024	2023
	Number	Number
Staff in charitable activities	7	8
Volunteers (nos of people involved excluding Trustees)	<u>5</u>	<u>5</u>

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	228,864	237,465
Social security	17,947	19,379
Pensions	5,329	5,399
	<u>252,140</u>	<u>262,243</u>

Total employee benefits received by key management personnel	108,366	103,212
--	---------	---------

No employee received emoluments in excess of £60,000 in either the current or the prior year.

The charity operates a defined contributions scheme with NOW pensions. The pension cost shown represents the contributions payable by the charity to the scheme for the period.

The outstanding contributions at the end of the financial period were:	1,131	1,180
--	-------	-------

10 Trustees' remuneration and expenses

Trustees received no remuneration, benefits in kind or expenses during the current or prior year.

Glen Carne

Notes to the Accounts

11 Related party transactions

11.1 Name of related party and description of relationship

Robert Crozier, Father of Support Manager Andrew Crozier and father-in-law to Chief Executive Officer Matthew Gavan.

Description of transaction and amounts involved:

Rents the St Agnes property to the charity at an annual rent of £185,215 (2023 £185,215)

11.2 Name of related party and description of relationship

Jules Acton, partner of trustee John Douglas.

Description of transaction and amounts involved:

Provides supervision services to the staff of the charity with costs of £640 (2023 £528)

11.3 Name of related party and description of relationship

Cornwall Community Accountancy Service a charity of which trustee Chris Dennis is also a trustee.

Description of transaction and amounts involved:

Provides accountancy services to the with costs of £3,135 (2023 £3,135)

12 Tangible fixed assets

	Land and buildings	Computer equipment	Vehicles	Household capital items	Total
	£	£	£	£	£
Cost					
As at 1 April 2023	184,597	12,029	39,350	78,274	314,250
Additions	-	-	-	5,905	5,905
As at 31 March 2024	184,597	12,029	39,350	84,179	320,155
Depreciation					
As at 1 April 2023	33,816	8,430	32,433	62,150	136,829
Charge for the year	9,230	1,336	1,729	1,668	13,963
As at 31 March 2024	33,816	8,430	32,433	62,150	150,792
Net Book Value					
As at 31 March 2024	150,781	3,599	6,917	22,029	169,363
As at 31 March 2023	150,781	3,599	6,917	16,124	177,421

13 Investments

	CCLA COIF Charities fund £
Market value	
As at 31 March 2023	144,591
Revaluation of investments as at the period end.	6,397
As at 31 March 2024	150,988

Glen Carne

Notes to the Accounts

Net book value

As at 31 March 2023	144,591
As at 31 March 2024	150,988

The CCLA COIF charities fund opening balance of 122,784.31 units remained the same throughout the year.

All investment assets were held in the UK

14 Debtors

	2024	2023
	£	£
Accrued income	57,782	43,901
Prepayments	199	5,587
Other debtors	6,060	-
	<u>64,041</u>	<u>49,488</u>

15 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	24,297	25,877
Taxation and social security	4,771	4,897
Accruals and deferred income	34,345	26,670
Other creditors	1,131	1,180
	<u>64,544</u>	<u>58,624</u>

16 Operating lease commitments

Total commitments under non-cancellable operating leases are as follows:

	2024	2024	2023	2023
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases with expiry date:				
Within one year	185,214			
In the second to fifth years inclusive			370,423	
Over 5 years				
	<u>185,214</u>	<u>-</u>	<u>370,423</u>	<u>-</u>

Glen Carne

Notes to the Accounts

18 Analysis of funds

	As at 1 April 2023	Incoming Resources	Resources Expended	Transfers	As at 31 March 2024
	£	£	£	£	£
Restricted Funds					
Acts	560	1,180	(1,470)	(75)	195
People in Mind	-	14,200	(8,200)	-	6,000
	<u>560</u>	<u>15,380</u>	<u>(9,670)</u>	<u>(75)</u>	<u>6,195</u>
General Funds					
Unrestricted funds	52,487	1,521,175	(1,441,450)	(36,259)	95,953
Designated funds					
Tangible fixed assets	177,422	-	(13,963)	5,904	169,363
Long term commitments	140,199	-	-	36,827	177,026
Total Unrestricted funds	<u>370,108</u>	<u>1,521,175</u>	<u>(1,455,413)</u>	<u>6,472</u>	<u>442,342</u>
Revaluation reserves:					
Revaluation reserve	-	6,397	-	(6,397)	-
Total revaluation reserves	<u>-</u>	<u>6,397</u>	<u>-</u>	<u>(6,397)</u>	<u>-</u>
Total funds	<u>370,668</u>	<u>1,542,952</u>	<u>(1,465,083)</u>	<u>-</u>	<u>448,537</u>

Purposes and restrictions in relation to the funds:

Restricted Funds

Acts	Donation given for specific individual client needs.
People in Mind	Grant for psychotherapy support for clients.

Designated funds

Tangible fixed assets	As per the charity SORP a fund set up to match depreciation to fixed assets in future years.
Long term commitments	A fund set up to match the trustee reserves policy.

Revaluation reserve

Represent the amount by which investments exceed their historical cost.

19 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	169,363	-	169,363	177,421
Investments	150,988	-	150,988	144,591
Current assets	186,535	6,195	192,730	107,280
Creditors: Amounts falling due within one year	(64,544)	-	(64,544)	(58,624)
Net Assets	<u>442,342</u>	<u>6,195</u>	<u>448,537</u>	<u>370,668</u>

Notes:

[illegible]



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Operations Office: 01872 554022

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www.glencarne.org.uk

Registered charity number: 1140893

Company registered by guarantee. Company number: 7529092

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