

Charity registration number 1146238

TRANSFORMATION CPR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRANSFORMATION CPR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Nankivell	
	Ms C Allen	
	Mrs B R Ellenbroek	
	Mr. Mark Tamblyn	(Appointed 2 January 2025)
Senior management	A Corbett	CEO (to August 2025)
	J Duffin	Charity Manager (from August 2025)
Charity number	1146238	
Principal address	Centenary Wesleyan Church Wesley Street Camborne Cornwall TR14 8HS	
Independent examiner	TC Group Vivian House Newham Road Truro Cornwall United Kingdom TR1 2DP	

TRANSFORMATION CPR

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TRANSFORMATION CPR

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

Objectives and activities

We aim to challenge social and financial exclusion with Camborne, Pool and Redruth.

- We aim to challenge the outcomes and causes of poverty.
- We aim to create and recreate community within the Camborne, Pool and Redruth.
- We aim to work alongside all other agencies whether statutory, voluntary or third sector that have likeminded visions and aims.

Public benefit

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

Food Banks

Transformation CPR (the Charity) operates 3 independent Foodbanks across the Camborne Pool Redruth (CPR) area supporting those in the local community who are experiencing food poverty and financial hardship. Service users are provided with 6 vouchers in 6 months and extra support if the agency requests it. The voucher system is accessed by 125 professional agents in the area ranging from schools, GP surgeries, housing services, homeless services and crisis agencies. Food bank provision has been an integral part of the Charity's service offer since 2010.

Community Hub

Transformation CPR has offered Hub Services in some form since 2017. This enables service users to connect with the Charity team over the wider issues they face; supporting them to move on from food bank reliance and financial hardship to a more sustainable way of living. The Charity signposts to wider organisations in its network of contacts who help address issues around social welfare, health/wellbeing, vulnerability and financial deprivation. Much of this work is done through weekly Community Hub sessions.

Community Health and Wellbeing Programme

New in 2024 was the implementation & delivery of an NHS-funded community outreach programme. This programme utilises the Charity's extensive community network to deliver activities and signposting in order to alleviate current, and prevent future healthcare inequalities, in the communities served.

Crisis Funding and Partnership Working

The Charity receives referrals from professional agents to support clients most in need with access to crisis funding. Through an established network of partners and local agencies service users are offered wider support, to help move away from reliance on financial support and food banks.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Christmas Meal Appeal

Working in partnership with another local food bank, Transformation CPR supplies a fresh 'ready to cook' Christmas Lunch delivered to the door of those in need on the 23rd December, plus presents for the children. This is a large and busy operation requiring a lot of planning.

Foodshare

This is a warehouse facility which makes up the meal boxes and delivers them to the Food Banks. The warehouse team also collect donated food from community collection points, "waste" food from supermarkets and "over-manufactured" food from local food producers. All collected/donated food is checked and dated by the Charity's team of volunteers.

Office

The charity moved offices in the year in order to meet the needs of the increased team. The office space occupied by the charity in the year is owned by Cornwall Council and the charity rented it at a competitive rate.

Social investments

Social investment is at the core of Transformation CPR's work - articulated through the Charity's governance, constitution, planning, projects and day-to-day operations.

Social investment is delivered through 3 core service areas:

- Food Bank
- Community Hub
- Health and Wellbeing Programme

The Charity's primary objective is to support individuals/families within the community to move on from reliance on food bank provision and financial hardship; to safer, happier and healthier lives.

Grant making policy

Applications for crisis funding are made to the Charity on a regular basis. In line with policy on the provision of food, crisis funding requests are received and processed from professional referrers only.

Each request is individually assessed using a standard set of questions, aligned to the charity's core purpose and/or awarding body's grant-making criteria.

A cap for each fund, and financial practices are in place, to monitor this. Where it is beneficial and better use of public funds, for the client to access debt/budgeting advice before an application is made for crisis funding, a signposting process is in place to support this.

The Charity's Crisis Funding Panel meets weekly to assess each award.

Volunteers

A team of approximately 65-70 weekly volunteers supporting and a further 91 volunteers for the Christmas Meal Appeal work alongside the Charity's core team of 6 staff. Volunteers support in a number of ways including:

- Helping to run food bank sessions at 3 venues
- Delivering and collecting produce between venues and from local suppliers
- Dating, sorting and maintaining warehouse stock
- Recording food bank data relating to service use
- Supporting Community Hub sessions; providing an invaluable 'listening ear' to those in need
- Helping to deliver seasonal campaigns - for e.g. the annual Christmas Meal Campaign
- Updating the volunteer database and volunteer training records

TRANSFORMATION CPR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Significant activities and achievements against objectives

Charitable activities

A summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole is given below:

Food Bank achievements:

During 2024 the Charity team provided 134,375 meals to individuals and families in the Camborne, Pool and Redruth area -14.41% less than 2023 service figures although still significantly higher than any other foodbank in Cornwall.

Average beneficiary numbers are typically 1,200 (unique households) per annum.

Christmas Meal campaign success:

The 2024 campaign supported over 292 households with a ready-to-cook Christmas meal including additional food items and presents for the children. Additionally, the charity gave out 71 ambient boxes for 74 single people, and wrapped over 2,000 gifts for children, parents and young people all supported by 91 volunteers.

Community Hub feedback:

1,764 visits were recorded to the Community Hubs during 2024 (approx. 147 per month).

Eight years of Community Hub delivery has demonstrated that the local community greatly values this service. Feedback collected from 2024 sessions highlight the impact and range of outcomes achieved.

Financial wellbeing outcomes:

93 households were awarded a total of £10,815 crisis funding in 2024; utilising grant funds from Cornwall Community Foundation, ACTS 435 and our own fund 'Jen Loved'.

As a result of further investment in the Community Hub in 2024 (from 3 – 5 sessions a week) the Charity was able to reduce the total number of grants awarded by focusing more attention on sustainable routes to financial wellbeing including signposting to financial support, benefits advice, debt support and budgeting.

New team - Community Health and Wellbeing Programme

With NHS funding and additional capacity required across the charity, the charity grew the staff team to 18 in 2024.

The Community Health and Wellbeing Workers were onboarded in 2024 and embedded themselves working in some of the area's most socially isolated and economically challenged neighbourhoods; where health outcomes are significantly low. Their work has encompassed:

- A targeted area of 1,256 houses across 2 areas in Camborne
- 1,256 leaflets delivered
- 1,566 door knocks
- Actively supporting 84 clients with 1,189 contacts
- Also supporting people who are not in the target area in groups, food bank sessions and events.

TRANSFORMATION CPR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements against objectives set

With the community still facing a cost-of-living crisis so soon after the COVID-19 Pandemic, the Charity's objectives this year remained simple:

- To continue serving local communities as effectively as possible
- To leave no household hungry
- To support those experiencing financial hardship and social isolation
- To maximise support for service users by signposting within Transformation CPR'S wider networks
- To capacity-build within the charity to support growth in demand

Fundraising performance

Early in 2024 the following fundraising objectives were set:

- Successfully conclude all final grant reports for funds awarded in 2023-2024
- Maintenance of core donor base
- Greater focus on supporting donor campaigns
- Continued diversification of grant funding base with the introduction of new funders

All objectives were fully met in 2024.

Funding continued to be received from the National Lottery and the Garfield Weston Foundation and The Headley Trust (Sainsbury's Family Charitable Foundation) along with a myriad of other small funders including JS Williams, Cornwall Council, Camborne Town Council and a local donors.

Income of £149,765 was achieved.

Investment performance

In 2025 Transformation CPR will review investment options to ensure Charity funds are working to their maximum potential .

In line with the growth in activities and changing service-user demographic, focus also shifted to engaging further professional advisors to support with:

- Good governance - in areas such as safeguarding
- Health and wellbeing – clinical supervision

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The financial statements for the year report a deficit of £225,209 on unrestricted funds and an overall deficit of £138,802.

At the year end, free reserves - defined as unrestricted funds not represented by tangible fixed assets and not designated for specific purposes - amounted to £1,356 (2023: £239,565), representing a decrease of £238,209 over the period.

As trustees, we gave a lot of financial control to our former CEO. This in hind sight was an oversight, and we are very aware of the impact this had. However, we have learned a great deal from this, and since the removal of the CEO, trustees now ensure a regular oversight of the charities finances which includes monthly financial updates.

The further actions which have taken place to ensure the continued financial viability of the charity include the relocation of our office premises office block where we paid £850 per month, to Centenary Chapel in Camborne for £50 per month. We also reviewed and renegotiated IT and comms service contracts to reflect a smaller operation. Additionally, we made four administrative members of staff redundant within the back office to reduce overheads.

In addition, without impacting the day to day running of charity we reduced hours of some remaining staff. The charity has been able to mitigate the removal of these positions by restructuring the management tier to create the role of Charity Manager to oversee day to day functions, diversifying and increasing our volunteer roles to cover administrative roles and using our Community Health Care Workers to oversee wider charity functions. By spreading the workload in this way Transformation CPR has not only been able to maintain our core services functions, but also develop a stronger fundraising strategy. This has included funding from Cornish Metals, far more active and effective Social Media campaigns and greater community involvement even including someone running the London Marathon to support the charity's cause.

The charity is developing a Reserves Policy which will aim to maintain 3 months operating costs. It will take account of the current pressures on the services offered by the charity, arising from the developing cost of living crisis facing many service users, together with the ever more challenging fund-raising environment.

Reserves policy

As part of the Charity's financial planning process, reserves are held for business continuity purposes; to ensure Transformation CPR can continue to serve the local community by providing essential provision, services and crisis funding.

2024 was a year which illustrated the need for contingency funds to mitigate risk. As the cost-of-living crisis prevailed and levels of public food donations fell, a food supply arrangement was urgently required. Transformation CPR has continued its work with NISA to purchase the high volumes of food it needs to continue to operate in the areas we serve.

The cost of providing food for the community increased from £6,000 in 2022 to almost £100,000 in 2023 and 2024. Transformation CPR's reserves position protected essential services from unnecessary financial pressure.

Despite this huge increase in service costs, the Charity was fortunate again to be in receipt of generous donor and funder contributions which greatly reduced the forecast in-year deficit. Transformation CPR continues to explore options for investment to safeguard the future financial interests of the charity.

TRANSFORMATION CPR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Transformation CPR Reserves Policy

1. Rationale:

Transformation CPR has undergone wide ranging financial fluctuations over the last 4 years. The reserves policy will be used to benchmark and guide our incomings and outgoing into the future.

2. Target Level

The accounts show free reserves of £1,356 at 31 December 2024.

The Trustees aim to maintain free reserves equivalent to 3 months of core operating expenditure, currently estimated at £103,968.

This falls short of our reserves target by £102,612.

3. Current Status

At the end of February 2026, our total funds held were £79,745, which included restricted funds of £79,000, meaning that our free reserves were £745.

4. Plans to address the shortfall

The specific steps taken to address the shortfall are outlined in the Trustees Report and cover the relocation of offices and substantial reduction in staff overheads.

In addition to this in more practical terms we have reduced the amount of food boxes provided to align with the national benchmarks of Food Bank provision. We are now in line with that offered by Trussel Trust. We are also engaging far more actively with our local community to help support us.

The measures we have taken since the end of 2024 have now resulted in savings of £21,000 per month. This has enabled us to secure the immediate future of Transformation CPR as a viable operation focusing on its core objective, providing a vital food bank service to the local community. In the longer-term we aim to return to the target reserve level within 3/5 years through further cost-saving measures and the revised fundraising strategy.

TRANSFORMATION CPR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Principal funding sources

Throughout 2024 the Charity continued to receive substantial income from donors, partners and funders including (figures have been rounded):

- £375,200 - grant funding for food and core operating costs
- £120,400 - donor income
- £6,400 - grant income for crisis funding awards
- £9,200 - gift aid
- £6,400 - other income

Notably, the following grant funds were secured/utilised during 2024:

NHS Health Inequalities Programme

£230,699 - four quarterly payment of a 3-year award to deliver the Community Health and Wellbeing Worker programme.

Garfield Weston Foundation

£40,000 for core costs.

NHS Cornwall & Isles of Scilly

£18,000 toward the development of the Community Hub - including space, salaries, resources and refreshments.

National Lottery - Awards for All England

£40,973 award towards food costs

J S Williams

The Charity continued to be supported by this fund for marketing & website development. This is the first year of a multi-year funding front loaded for £10,000 with a further £5,000 for three subsequent years.

TRANSFORMATION CPR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Investment policy

2024 was a further year of growth and expansion in Transformation CPR's operational activities:

- Sadly, the ongoing pressures of the cost-of-living crisis continued to affect the local community; food and fuel poverty an issue for many
- Increasing living costs left many households experiencing greater financial hardship
- Introduction of new partnerships and suppliers continued from increased public awareness in the Charity's work

In 2024 the two new Committees introduced in 2023 were consolidated to provide scrutiny and support the work of the board:

- Finance and Charity Committee
- Safeguarding and Governance Committee

Further capacity building was identified by the Board of Trustees as a matter of urgency and the Board actively sought to recruit new trustees. One new trustee was onboarded in early 2025.

As the Charity continues to embed a growing team and systemise ways of working, plans to focus on investment and legal form (transition to CIO) have been progressed in 2024, with the CIO's registration & CIO number (1210364) issued by the Charity Commission in 2024.

The charity is currently going through a period of consolidation, reflection and appraisal of its financial position and long-term financial aims. Our first priority is to maintain our long-term financial viability and then consider investing in areas which will support the provision of services to our local community.

A description of the principal risks facing the charity

The primary risks faced by Transformation CPR in 2024 and beyond are:

- Ensuring our long-term financial stability, and focus on balancing our income and expenditure.
- Maintenance of donor contributions in the face of increased living costs
- Decrease in food donations resulting from:
 - Increased food costs
 - Global supply challenges
- Increase in service use caused by the cost-of-living crisis
- Increasing operating costs – in particular as a result of changing caps on utilities
- Service users presenting with more complex health and wellbeing issues
- Continuity of service in a challenging financial environment

TRANSFORMATION CPR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

In 2024 the Board actively advertised and interviewed new board members who will be onboarded in 2025.

Jonanthan Nankivell continued as Chair of the Board of Trustees at our 2024 AGM.

Cat Allen was elected to Vice Chair at the same meeting.

Finance and Charity Committee:

Chair – Paul Roskrow

Vice Chair – Jonathan Nankivell

Safeguarding and Governance Committee:

Chair – Cat Allen

Vice Chair – Barbara Ellenbroek

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

J Nankivell

Ms C Allen

Mrs B R Ellenbroek

P Roskrow

(Resigned 30 June 2025)

Mrs. Tracey Hunt

(Resigned 13 August 2024)

Mr. Mark Tamblyn

(Appointed 2 January 2025)

Recruitment and appointment of trustees

Each new Trustee is supported by existing Trustees and the staff team with familiarisation and introduction to the charity.

New Trustees are typically introduced during an informal Board Meeting in which they meet other Trustees and began building relationships within the team.

All Trustees are invited to attend formal Board meetings thereafter.

Safeguarding training is available to all new Trustees.

TRANSFORMATION CPR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Organisational structure

2024 concluded with four Transformation CPR Trustees in post.

Throughout the 2024 year a Leadership Team comprising Chief Executive Officer, Chief Operating Officer and Service Delivery met to review operational performance.

The Chief Executive Officer line manages the following staff within the charity:

Chief Operating Officer

- Service Manager
- Marketing & Communications Officer

The Chief Operating Officer line manages the following staff within the charity:

- Business Support Officer
- Community Outreach Manager
- Finance Officer

The Service Manager line manages the following staff within the charity:

- Warehouse Manager
- Driver
- Community Hub Officer

The Community Outreach Manager line manages the following staff within the charity:

- Community Health & Wellbeing Team

The staff team meet quarterly to review warehouse operations, discuss operational issues and share best practice.

Volunteers are supported by the staff team during their volunteering sessions.

The charity works locally within the following networks:

- Cornwall Food Aid Alliance
- Cornwall Food Bank Roundtable
- Foodshare

The charity works nationally within the Independent Food Aid Network.

From August 2025, the team comprised of a charity manager, a part time finance and accounts manager, a part time warehouse manager, part time driver and volunteer support.

TRANSFORMATION CPR

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Jonathan Nankivell
.....

J Nankivell

Trustee

Date: 26.03.2026
.....

TRANSFORMATION CPR

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TRANSFORMATION CPR

I report to the trustees on my examination of the financial statements of Transformation CPR (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

TRANSFORMATION CPR

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF TRANSFORMATION CPR

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 financial statements to be reached.

TC Group

James Pearce FCA

Vivian House

Newham Road

Truro

Cornwall

TR1 2DP

United Kingdom

Dated:

TRANSFORMATION CPR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	136,121	375,072	511,193	165,878	185,506	351,384
Investments	4	4,781	-	4,781	2,412	-	2,412
Other income	5	1,633	-	1,633	610	-	610
Total income		<u>142,535</u>	<u>375,072</u>	<u>517,607</u>	<u>168,900</u>	<u>185,506</u>	<u>354,406</u>
Expenditure on:							
Raising funds	6	17,400	-	17,400	8,200	-	8,200
Charitable activities	7	350,344	288,665	639,009	197,535	131,931	329,466
Total expenditure		<u>367,744</u>	<u>288,665</u>	<u>656,409</u>	<u>205,735</u>	<u>131,931</u>	<u>337,666</u>
Net income/(expenditure) and movement in funds		(225,209)	86,407	(138,802)	(36,835)	53,575	16,740
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>265,759</u>	<u>124,100</u>	<u>389,859</u>	<u>302,594</u>	<u>70,525</u>	<u>373,119</u>
Fund balances at 31 December 2024		<u>40,550</u>	<u>210,507</u>	<u>251,057</u>	<u>265,759</u>	<u>124,100</u>	<u>389,859</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

TRANSFORMATION CPR

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		69,873		54,231
Current assets					
Debtors	14	9,642		30,862	
Cash at bank and in hand		187,980		323,983	
		<u>197,622</u>		<u>354,845</u>	
Creditors: amounts falling due within one year	15	<u>(16,438)</u>		<u>(19,217)</u>	
Net current assets			181,184		335,628
Total assets less current liabilities			<u>251,057</u>		<u>389,859</u>
Net assets excluding pension liability			251,057		389,859
			<u><u> </u></u>		<u><u> </u></u>
The funds of the charity					
Restricted income funds	16	210,507		124,100	
Unrestricted funds		40,550		265,759	
		<u>251,057</u>		<u>389,859</u>	
		<u><u> </u></u>		<u><u> </u></u>	

The financial statements were approved by the trustees on 26.03.2026

Jonathan Nankivell

 J Nankivell
 Trustee

TRANSFORMATION CPR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	20		(113,316)		(3,105)
Investing activities					
Purchase of tangible fixed assets		(27,468)		(9,319)	
Investment income received		4,781		2,412	
		<hr/>		<hr/>	
Net cash used in investing activities			(22,687)		(6,907)
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net decrease in cash and cash equivalents			(136,003)		(10,012)
Cash and cash equivalents at beginning of year			323,983		333,995
			<hr/>		<hr/>
Cash and cash equivalents at end of year			187,980		323,983
			<hr/> <hr/>		<hr/> <hr/>

1 Accounting policies

Charity information

The charity is a public benefit entity and is constituted as an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

TRANSFORMATION CPR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware that the charity's reserves fall short of the reserves target as set out in the trustees' report.

Developments which have taken place to ensure the continued financial viability of the charity include the relocation of our office premises from Chi Tevyans office block where we paid £850 per month, to Centenary Chapel in Camborne for £50 per month. Additionally, we made four administrative members of staff redundant within the back office to reduce overheads.

The charity has been able to mitigate the removal of these positions by making an internal promotion / appointment of a Charity Manager to oversee day to day functions, diversifying and increasing our volunteer roles to support more administrative roles and using our Community Health Care Workers to oversee wider charity functions. By spreading the workload in this way Transformation CPR has not only been able to maintain our core services functions, but also develop a stronger fundraising strategy.

Trustees' assessment and conclusions regarding Transformation CPR's ability to continue as a going concern

As soon as we were fully aware of the financial situation we were in, we took decisive and wide ranging steps to very quickly reduce our overheads and expenses but also ensure the continued provision of our core services to our community. Additionally, we have also re-assessed how we target and gain funding.

It was identified that national fundraising and grant opportunities are not only declining but also gaining far greater competition for other charities. To address this challenge, we have adapted our fundraising strategy and are now more targeted in how we apply for grant funding.

We are instead now looking far more to our local community to support us and this is becoming increasingly successful and is an area we will continue nurturing and developing. We are now at a point where our incoming and expenditure is balancing and we will continue to work to ensure that our expenses are closely monitored and any unnecessary expenses removed whilst also constantly scanning for ways to improved and expand our income streams.

Consequently, we as trustees are confident that Transformation CPR is and will continue to be a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from government grants and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Cost of raising funds comprise the costs of fundraising and associated support costs;

Expenditure on charitable activities includes the cost of running the centre to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% straight line
Plant and equipment	10% straight line
Fixtures and fittings	10% straight line
Computers	10% straight line
Motor vehicles	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not believe there are any critical judgements that have been made in applying the charity's accounting policies.

TRANSFORMATION CPR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	118,621	11,000	129,621	153,878	-	153,878
Grants	17,500	364,072	381,572	12,000	185,506	197,506
	<u>136,121</u>	<u>375,072</u>	<u>511,193</u>	<u>165,878</u>	<u>185,506</u>	<u>351,384</u>
Grants receivable for core activities						
Cornwall Community Fund - Multi Year Award	-	10,000	10,000	1,500	11,833	13,333
JS Williams	15,000	-	15,000	5,000	-	5,000
Acts 435	-	2,400	2,400	-	6,334	6,334
The National Lottery Community Fund	-	50,973	50,973	-	27,315	27,315
Cornwall Community Foundation - Other Grants	-	4,000	4,000	-	12,500	12,500
NHS Cornwall & Isles of Scilly Integrated Care Board	-	18,000	18,000	-	20,000	20,000
Volunteer Cornwall	-	230,699	230,699	-	66,969	66,969
Natwest Group plc	-	-	-	5,000	-	5,000
Garfield Weston Foundation	-	40,000	40,000	-	30,000	30,000
The Headley Trust	-	5,000	5,000	-	10,000	10,000
Other	2,500	3,000	5,500	500	555	1,055
	<u>17,500</u>	<u>364,072</u>	<u>381,572</u>	<u>12,000</u>	<u>185,506</u>	<u>197,506</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>4,781</u>	<u>2,412</u>

TRANSFORMATION CPR**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024**

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	89	610
Insurance claim income	1,544	-
	<u>1,633</u>	<u>610</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staff costs	17,400	8,200
	<u>17,400</u>	<u>8,200</u>

TRANSFORMATION CPR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	Operation of foodbanks across the Camborne, Pool and Redruth area 2024 £	Operation of foodbanks across the Camborne, Pool and Redruth area 2023 £
Direct costs		
Staff costs	390,026	130,806
Depreciation and impairment	11,826	9,079
Motor expenses	4,633	2,302
Gifts and donations	-	704
Service costs	96,226	97,688
Crisis grants	10,275	24,037
	<u>512,986</u>	<u>264,616</u>
Share of support and governance costs (see note 8)		
Support	87,015	46,691
Governance	39,008	18,159
	<u>639,009</u>	<u>329,466</u>
Analysis by fund		
Unrestricted funds	350,344	197,535
Restricted funds	288,665	131,931
	<u>639,009</u>	<u>329,466</u>

TRANSFORMATION CPR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Insurance	2,834	1,711
Light and heat	9,003	11,343
Telephone	4,558	3,075
Postage and stationery	4,125	3,886
Subscriptions	1,132	493
Sundries	2,787	3,008
IT costs	2,681	1,627
Establishment	37,097	21,548
Repairs and renewals	15,124	-
Advertising	7,674	-
Governance costs	39,008	18,159
	<u>126,023</u>	<u>64,850</u>
Analysed between:		
Operation of foodbanks across the Camborne, Pool and Redruth area	<u>126,023</u>	<u>64,850</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>11,826</u>	<u>9,079</u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>18</u>	<u>7</u>

TRANSFORMATION CPR**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024**

11 Employees (Continued)

Employment costs	2024	2023
	£	£

Wages and salaries	407,426	139,006
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£60,000 to £70,000	1	-
	<u> </u>	<u> </u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	61,518	-
	<u> </u>	<u> </u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

TRANSFORMATION CPR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 January 2024	3,412	31,146	15,049	11,554	29,622	90,783
Additions	10,006	-	12,520	4,942	-	27,468
	<u>13,418</u>	<u>31,146</u>	<u>27,569</u>	<u>16,496</u>	<u>29,622</u>	<u>118,251</u>
Depreciation and impairment						
At 1 January 2024	1,024	21,527	2,938	2,176	8,887	36,552
Depreciation charged in the year	1,342	3,115	2,757	1,650	2,962	11,826
	<u>2,366</u>	<u>24,642</u>	<u>5,695</u>	<u>3,826</u>	<u>11,849</u>	<u>48,378</u>
Carrying amount						
At 31 December 2024	<u>11,052</u>	<u>6,504</u>	<u>21,874</u>	<u>12,670</u>	<u>17,773</u>	<u>69,873</u>
At 31 December 2023	<u>2,388</u>	<u>9,619</u>	<u>12,111</u>	<u>9,378</u>	<u>20,735</u>	<u>54,231</u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	9,000	-
Other debtors	-	30,450
Prepayments and accrued income	642	412
	<u>9,642</u>	<u>30,862</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	6,976	5,257
Trade creditors	4,440	-
Other creditors	1,421	642
Accruals and deferred income	3,601	13,318
	<u>16,438</u>	<u>19,217</u>

TRANSFORMATION CPR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Fixed asset reserve	28,038	-	(4,115)	23,923
	-	10,000	(5,000)	5,000
The National Lottery Community Fund	-	10,000	(10,000)	-
Act 435	(2,445)	2,400	(1,980)	(2,025)
Cornwall Community Foundation - Crisis Funding	4,827	4,000	(7,185)	1,642
Jen Loved Crisis Fund	5,276	-	(930)	4,346
NHS Cornwall & Isles of Scilly	7,102	18,000	(10,664)	14,438
Lidl - via Neighbourly	-	500	(500)	-
Volunteer Cornwall - CHWW	65,206	230,699	(191,666)	104,239
Garfield Weston Foundation	13,892	40,000	(12,313)	41,579
The Headley Trust	-	5,000	(5,000)	-
The National Lottery Community Fund - Cost of Living	2,204	40,973	(33,312)	9,865
Aequorea Ltd	-	6,000	(6,000)	-
TRUEMARK	-	5,000	-	5,000
The Norman Family	-	2,500	-	2,500
	<u>124,100</u>	<u>375,072</u>	<u>(288,665)</u>	<u>210,507</u>

TRANSFORMATION CPR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Restricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Fixed asset reserve	32,153	-	(4,115)	28,038
Cornwall Community Foundation - Multi Year Award	15,000	13,333	(28,333)	-
Act 435	(750)	6,334	(8,029)	(2,445)
Cornwall Community Foundation - Crisis Funding	6,189	11,001	(12,363)	4,827
Jen Loved Crisis Fund	8,921	-	(3,645)	5,276
NHS Cornwall & Isles of Scilly	4,832	20,000	(17,730)	7,102
February Foundation	4,180	-	(4,180)	-
Lidl - via Neighbourly	-	555	(555)	-
Volunteer Cornwall - CHWW	-	66,968	(1,762)	65,206
Garfield Weston Foundation	-	30,000	(16,108)	13,892
The Headley Trust	-	10,000	(10,000)	-
The National Lottery Community Fund - Cost of Living	-	27,315	(25,111)	2,204
	<u>70,525</u>	<u>185,506</u>	<u>(131,931)</u>	<u>124,100</u>

16 Restricted funds

(Continued)

Restricted funds

- **Cornwall Community Foundation multi-year award.** £60,000 total award towards Transformation CPR's core operating costs.
- **J S Williams** - Year 4 of a 5-year award. £5,000 per annum towards the cost of our Office Manager.
- **Acts 435** - an online giving charity directly connecting donors with those in crisis. Funding is distributed through a network of local churches and charities such as Transformation CPR.
- **Cornwall Council** - £nil (2022: £1,400) from the Local Councillors Community Chest fund to support core purchases for our 2022 Christmas Meal Campaign.
- **Lidl (via Neighbourly)** - the Lidl Bear's Toy Bank initiative provided funding to support the costs of providing toys and games to children during christmas.
- **CCF Crisis Funding** -enables charitable organisations like Transformation CPR, to hold a pot of funds to distribute small grants to individuals in crisis.
- **Treverbryn Community** - sale of surplus stock to a charity supporting those in need in St Austell, Cornwall.
- **Jen Loved Crisis Fund** - a fund set up in the memory of co-founder Jenifer Gardner, supporting those in need with unexpected costs such as travel to appointments, sickness and beareavement.
- **Devon Community Foundation** - a grant received to be used for staff costs and food expenditure.
- **NHS Cornwall & Isles of Scilly** - a grant towards the introduction of a Warmth Hub.
- **February Foundation** - a grant received to be used for staff costs.
- **Volunteer Cornwall** - a grant towards the running of the Community Health and Wellbeing Workers project.
- **Garfield Weston** - a grant received to be used for core costs.
- **The Headley Trust** - a grant received to be used for food expenditure.
- **The National Lottery Community Fund** - a grant received for the Community Organisations Cost of Living Fund.

TRANSFORMATION CPR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Fixed asset reserve	26,194	-	(6,959)	19,959	39,194
General funds	239,565	142,535	(360,785)	(19,959)	1,356
	<u>265,759</u>	<u>142,535</u>	<u>(367,744)</u>	<u>-</u>	<u>40,550</u>

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Fixed asset reserve	21,838	-	(4,963)	9,319	26,194
General funds	280,756	168,900	(200,772)	(9,319)	239,565
	<u>302,594</u>	<u>168,900</u>	<u>(205,735)</u>	<u>-</u>	<u>265,759</u>

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	39,194	30,679	69,873
Current assets/(liabilities)	1,356	179,828	181,184
	<u>40,550</u>	<u>210,507</u>	<u>251,057</u>

TRANSFORMATION CPR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	26,193	28,038	54,231
Current assets/(liabilities)	239,566	96,062	335,628
	<u>265,759</u>	<u>124,100</u>	<u>389,859</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

20 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(138,802)	16,740
Adjustments for:		
Investment income recognised in statement of financial activities	(4,781)	(2,412)
Depreciation and impairment of tangible fixed assets	11,826	9,079
Movements in working capital:		
Decrease/(increase) in debtors	21,220	(26,570)
(Decrease)/increase in creditors	(2,779)	58
Cash absorbed by operations	<u>(113,316)</u>	<u>(3,105)</u>

21 Analysis of changes in net funds

The charity had no material debt during the year.