
NURTRIO LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

NURTRIO LIMITED
(A company limited by guarantee)

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NURTRIO LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	S Beeton R Brewin (appointed 26 September 2023) C Jackson E Lewington K Turner A Waterhouse, Chair of Trustees
Company Registered Number	06204479
Charity Registered Number	1146255
Registered Office	Unit 5 Acorn Business Park Moss Road Grimsby DN32 0LT
Company Secretary	J Barnes
Chief Executive	J Barnes
Independent Auditors	Streets Audit LLP Chartered Accountants and Statutory Auditor Tower House Lucy Tower Street Lincoln LN1 1XW
Bankers	Santander UK plc 2 Triton Square Regent's Place London NW1 3AN

NURTRIO LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

The trustees confirm that the annual report and financial statements of the charitable company have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Since the charitable company qualifies as small, under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

Objects and Aims

The principal object of Nurtrio Limited ('Nurtrio') is to provide services for vulnerable people.

The objectives of the charity as set out in the memorandum of association are:

- The relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other disadvantage.
- The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.

Nurtrio's vision is to be at the forefront of social care, passionately dedicated to nurturing inclusive communities, advocating for equality, and delivering exceptional services. Our vision fully reflects the purposes that the charity was set up for.

Nurtrio's Strategy 2023–2026 has been finalised and was formally launched at our open event on Friday 14 June.

Public Benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and Performance

- We have developed a Nurtrio annual work plan which is monitored on a quarterly basis.
- We have developed our performance management processes and now present a quarterly Performance Report to the Board of Trustees
- The Board of Trustees is now fully recruited to and are positively steering the direction of the Charity.
- In March 24 we relocated to Unit 5, Acorn Business Park and are reaping the benefits of open plan working.
- The Living our Lives supported living service was restructured in May 2023 and new rota, an integrated care management system is being incrementally introduced into both Living our Lives and Domiciliary Care regulated services during 2024-25.
- PASS, the direct payment support service, has continued to grow and is now providing services to both adults and children and is the only direct payment support provider using pre-payment cards for clients.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial Review

Overall, income has decreased compared to the previous year which is due to:

- a reduction in donations and legacies income due to the donation recognised in the previous year for the value of net assets transferred by Navigo Extra Limited and Ace Homecare Limited; and
- a reduction in employment service income which is offset by a reduction in the corresponding payroll costs.

Policy on Reserves

The reserves policy at the charity is to hold funds between 4% and 16% of expenditure. Based on the 2023/24 results, this is between £225,402 and £901,610.

The total amount of reserves held at 31 March 2024 is £495,049 (2023 - £541,565). Included in the balance is £6,500 (2023 - £9,224) of restricted funds.

Of the total reserves, £50,838 (2023 - £64,954) can only be realised by disposing of fixed assets.

The total amount of free reserves, being total funds less restricted funds and fixed assets acquired from unrestricted funds, is £444,211 (2023 - £476,611).

Reserves are held in line with the policy.

Structure, Governance and Management

Nature of Governing Document

The charity is constituted under a Memorandum of Association and is a registered charity number 1146255. It is a company limited by guarantee, as defined by the Companies Act 2006, registered company number 06204479.

Recruitment and Appointment of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Induction and Training of Trustees

An induction pack has been created to give details on the charity and its services and their roles and responsibilities as a trustee. A visit schedule to all of the charity's sites has been developed to enable trustees to gain knowledge and understanding of the services on offer and how we operate. Individual training is sought through appropriate courses relating to the needs of the trustee.

Arrangements for Setting Key Management Personnel Remuneration

The board of trustees is responsible for setting the salaries of the Chief Executive and other key management personnel. To do this, the board tries to ensure that our staff are paid a fair salary that is competitive within the charity sector in North East Lincolnshire, proportionate to the complexity of each role, and responsible in line with our charitable objectives.

Organisational Structure

The organisational structure consists of the board of trustees and the senior leadership team. At the year-end, the senior leadership team comprised of CEO, Head of Finance, Head of Business Development, Head of Quality and Operations and Operations Manager of Regulated Services.

Business decisions are made by the managers and the Chief Executive on a day to day basis and through discussion at the managers' meetings. High-level decisions or decisions that affect changes to the organisational structure, policies and procedures are taken to the board for consultation and agreement.

NURTRIO LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Major Risks and Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Funds Held as Custodian Trustee on Behalf of Others

Included within cash at bank and in hand is cash held on behalf of clients. The charity does not have entitlement to these funds and a creditor of the same value has been included. At the year-end, the balance was £142,105 (2023 - £74,212).

Future Developments and Going Concern

Our intended future developments are as follows:

- To develop a Nurtrio Membership Board model.
- To strengthen the partnership between Nurtrio and its 'parent company' Navigo Health and Social Care CIC ('Navigo').
- To grow regulated services in partnership with Navigo and the Integrated Care Board.
- To develop a complimentary domiciliary care service for private customers.
- To further cement our reputation as a trusted local social care charity and provider in North East Lincolnshire; this aim will be supported by the fact that we are one of the Mayor's chosen charities from May 2024–May 2025.

The trustees of the charity continue to be committed to maximizing the positive impact they make and furthering the charity's mission of making a difference in people's lives.

Trustees' Responsibilities Statement

The trustees, who are also the directors of Nurtrio Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

NURTRIO LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Small Companies Provision Statement

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by order of the members of the board of trustees on 16 August 2024 and signed on their behalf by:

A Waterhouse
Chair of Trustees

NURTRIO LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NURTRIO LIMITED

Opinion

We have audited the financial statements of Nurtrio Limited (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. 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, including its income and expenditure 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 Companies Act 2006.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve 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.

NURTRIO LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NURTRIO LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 in relation to which Companies Act 2006 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- 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' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

NURTRIO LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NURTRIO LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions and from our commercial knowledge and experience of the company, the care sector in which it operates and the services it provides;
- we focused on specific laws and regulations, in particular those relevant to the provision of care services, which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, taxation legislation, data protection, anti bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NURTRIO LIMITED (CONTINUED)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- agreed a sample of income transactions to accurate recognition;
- verified the existence of the members and entities with which the charitable company has traded;
- reviewed accounting estimates and critical judgements; and
- tested a sample of employees for existence and accuracy of pay.

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;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company'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 Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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.

Robert Anderson (Senior statutory auditor)

for and on behalf of

Streets Audit LLP

Chartered Accountants and Statutory Auditor

Tower House

Lucy Tower Street

Lincoln

LN1 1XW

2 September 2024

NURTRIO LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Continuing operations 2024 £	Total funds 2024 £	Continuing operations 2023 £	Discontinued operations 2023 £	Total funds 2023 £
Income from:								
Donations and grants	4	20,356	-	20,356	20,356	138,241	-	138,241
Charitable activities	5	4,897,181	-	4,897,181	4,897,181	4,826,780	-	4,826,780
Other trading activities	6	649,380	-	649,380	649,380	913,394	23,319	936,713
Other income	7	21,627	-	21,627	21,627	15,978	-	15,978
Total income		5,588,544	-	5,588,544	5,588,544	5,894,393	23,319	5,917,712
Expenditure on:								
Raising funds	8	637,837	-	637,837	637,837	894,463	31,779	926,242
Charitable activities	9	4,994,499	2,724	4,997,223	4,997,223	4,891,022	-	4,891,022
Total expenditure		5,632,336	2,724	5,635,060	5,635,060	5,785,485	31,779	5,817,264
Net (expenditure)/income before net losses on investments		(43,792)	(2,724)	(46,516)	(46,516)	108,908	(8,460)	100,448
Net losses on investments		-	-	-	-	(83,125)	-	(83,125)
Net movement in funds		(43,792)	(2,724)	(46,516)	(46,516)	25,783	(8,460)	17,323

NURTRIO LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Continuing operations 2024 £	Total funds 2024 £	<i>Continuing operations 2023 £</i>	<i>Discontinued operations 2023 £</i>	<i>Total funds 2023 £</i>
Note							
Reconciliation of funds:							
Total funds brought forward	532,341	9,224	541,565	541,565	524,242	-	524,242
Net movement in funds	(43,792)	(2,724)	(46,516)	(46,516)	25,783	(8,460)	17,323
Total funds carried forward	488,549	6,500	495,049	495,049	550,025	(8,460)	541,565

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

The notes on pages 15 to 32 form part of these financial statements.

NURTRIO LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 06204479

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	50,838	64,954
		50,838	64,954
Current assets			
Stocks	14	5,435	6,208
Debtors	15	534,739	798,012
Cash at bank - client account		142,105	74,212
Cash at bank and in hand		365,418	162,537
		1,047,697	1,040,969
Creditors: amounts falling due within one year	16	(603,486)	(564,358)
Net current assets		444,211	476,611
Total assets less current liabilities		495,049	541,565
Net assets excluding pension asset		495,049	541,565
Total net assets		495,049	541,565

NURTRIO LIMITED
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REGISTERED NUMBER: 06204479

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	17	6,500	9,224
Unrestricted funds	17	488,549	532,341
Total funds		<u>495,049</u>	<u>541,565</u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 16 August 2024 and signed on their behalf by:

A Waterhouse
Chair of Trustees

The notes on pages 15 to 32 form part of these financial statements.

NURTRIO LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash received from / (used in) operating activities	270,604	(232,474)
	<hr/>	<hr/>
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	170	-
Purchase of tangible fixed assets	-	(1,530)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	170	(1,530)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	270,774	(234,004)
Cash and cash equivalents at the beginning of the year	236,749	470,753
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	507,523	236,749
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 32 form part of these financial statements

NURTRIO LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Nurttio Limited (the charity) is a company limited by guarantee incorporated in England and Wales and a registered charity. The charity's registered office is at Unit 5, Acorn Business Park, Moss Road, Grimsby, DN32 0LT. The charity's principal activity is the provision of care and associated services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Nurtrio Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 20% reducing balance
Computer equipment	- 20% / 50% reducing balance
Caravan	- 10% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost represents the direct cost of the purchase of stock.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand represents monies held in current and savings accounts with instant access and petty cash.

Cash at bank - client account represents the balance in a separate bank account in the name of the charity that holds client monies which cannot be spent by the charity.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.10 Operating leases

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

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Tangible fixed assets are recognised at cost or valuation less accumulated depreciation and any impairment. Depreciation takes place over the estimated useful life down to the assessed residual value. The carrying amount of the charity's fixed assets is tested as soon as changed conditions show that a need for impairment has arisen.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from donations and grants

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations			
Net Assets Transferred	-	-	120,635
Other Donations	1,717	1,717	1,114
	<u>1,717</u>	<u>1,717</u>	<u>121,749</u>
Grants	18,639	18,639	16,492
Subtotal	<u>18,639</u>	<u>18,639</u>	<u>16,492</u>
	<u>20,356</u>	<u>20,356</u>	<u>138,241</u>

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
PASS	172,637	172,637	121,593
Meals on Wheels	527,540	527,540	490,588
Supported Living	3,278,913	3,278,913	3,327,229
Home Care	818,189	818,189	783,342
Housing Related Support	99,902	99,902	104,028
	<u>4,897,181</u>	<u>4,897,181</u>	<u>4,826,780</u>

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6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Employment Service	648,820	648,820	912,156
Payroll Services	-	-	23,319
Key Safes	560	560	1,238
	<u>649,380</u>	<u>649,380</u>	<u>936,713</u>

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other Incoming Resources	21,627	21,627	15,978
	<u>21,627</u>	<u>21,627</u>	<u>15,978</u>

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8. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other Employment Service Costs	288	288	-
Payroll Services	-	-	20,796
Key Safes	1,739	1,739	673
Staff Costs	635,810	635,810	904,773
	<u>637,837</u>	<u>637,837</u>	<u>926,242</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
PASS	110,951	19,831	130,782
Meals on Wheels	532,321	60,600	592,921
Supported Living	2,912,552	376,658	3,289,210
Home Care	790,766	93,988	884,754
Housing Related Support	88,080	11,476	99,556
	<u>4,434,670</u>	<u>562,553</u>	<u>4,997,223</u>

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9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
PASS	66,039	13,885	79,924
Meals on Wheels	495,967	56,019	551,986
Supported Living	2,826,713	379,061	3,205,774
Home Care	875,682	89,444	965,126
Housing Related Support	76,333	11,879	88,212
	<u>4,340,734</u>	<u>550,288</u>	<u>4,891,022</u>

Analysis of direct costs

	PASS 2024 £	Meals on Wheels 2024 £	Supported Living 2024 £	Home Care 2024 £
Staff Costs	79,311	272,846	2,843,303	691,526
Other Direct Costs	31,640	259,475	69,249	99,240
	<u>110,951</u>	<u>532,321</u>	<u>2,912,552</u>	<u>790,766</u>

	Housing Related Support 2024 £	Total funds 2024 £
Staff Costs	83,270	3,970,256
Other Direct Costs	4,810	464,414
	<u>88,080</u>	<u>4,434,670</u>

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9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>PASS 2023 £</i>	<i>Meals on Wheels 2023 £</i>	<i>Supported Living 2023 £</i>	<i>Home Care 2023 £</i>
Staff Costs	56,825	257,708	2,733,238	789,958
Other Direct Costs	9,214	238,259	93,475	85,724
	<u>66,039</u>	<u>495,967</u>	<u>2,826,713</u>	<u>875,682</u>
			<i>Housing Related Support 2023 £</i>	<i>Total funds 2023 £</i>
Staff Costs			72,982	3,910,711
Other Direct Costs			3,351	430,023
			<u>76,333</u>	<u>4,340,734</u>

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	PASS 2024 £	Meals on Wheels 2024 £	Supported Living 2024 £	Home Care 2024 £
Staff Costs	10,677	32,627	202,791	50,602
Other Costs	9,154	27,973	173,867	43,386
	<u>19,831</u>	<u>60,600</u>	<u>376,658</u>	<u>93,988</u>
			Housing Related Support 2024 £	Total funds 2024 £
Staff Costs			6,179	302,876
Other Costs			5,297	259,677
			<u>11,476</u>	<u>562,553</u>
	PASS 2023 £	Meals on Wheels 2023 £	Supported Living 2023 £	Home Care 2023 £
Staff Costs	7,859	31,707	214,176	50,625
Other Costs	6,026	24,312	164,885	38,819
	<u>13,885</u>	<u>56,019</u>	<u>379,061</u>	<u>89,444</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Housing Related Support 2023 £</i>	<i>Total funds 2023 £</i>
Staff Costs	6,724	311,091
Other Costs	5,155	239,197
	<u>11,879</u>	<u>550,288</u>

10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>10,500</u>	<u>9,000</u>

11. Staff costs

	2024 £	2023 £
Wages and salaries	4,522,698	4,724,652
Social security costs	305,983	320,316
Contribution to defined contribution pension schemes	80,261	81,607
	<u>4,908,942</u>	<u>5,126,575</u>

The average number of persons employed by the charity during the year was as follows:

	2024 No.	2023 No.
Total	<u>270</u>	<u>310</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity were £236,300 (2023 - £213,500).

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12. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no trustee expenses have been incurred (2023 - £NIL).

13. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Caravan £	Total £
Cost or valuation					
At 1 April 2023	30,130	14,214	67,583	45,051	156,978
Disposals	(5,845)	(7,258)	-	-	(13,103)
At 31 March 2024	24,285	6,956	67,583	45,051	143,875
Depreciation					
At 1 April 2023	22,635	13,807	36,025	19,557	92,024
Charge for the year	1,874	137	8,863	2,549	13,423
On disposals	(5,152)	(7,258)	-	-	(12,410)
At 31 March 2024	19,357	6,686	44,888	22,106	93,037
Net book value					
At 31 March 2024	4,928	270	22,695	22,945	50,838
<i>At 31 March 2023</i>	<i>7,495</i>	<i>407</i>	<i>31,558</i>	<i>25,494</i>	<i>64,954</i>

14. Stocks

	2024 £	2023 £
Finished goods and goods for resale	5,435	6,208

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15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	139,178	355,338
Amounts owed by group undertakings	40,817	316,010
Other debtors	9,058	6,770
Prepayments and accrued income	345,686	119,894
	<u>534,739</u>	<u>798,012</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	38,061	33,358
Amounts owed to group undertakings	34,183	136,187
Other taxation and social security	66,356	239,454
Other creditors	51,378	28,265
Accruals and deferred income	271,403	52,882
Client monies held	142,105	74,212
	<u>603,486</u>	<u>564,358</u>

	2024 £	2023 £
Deferred income at 1 April	395	871
Resources deferred during the year	10,432	395
Amounts released from previous periods	(395)	(871)
	<u>10,432</u>	<u>395</u>

At the year-end, the charity had collected income in advance for a service user trip.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted Funds				
General Funds	532,341	5,588,544	(5,632,336)	488,549
Restricted Funds				
Garfield Weston	3,699	-	(1,619)	2,080
LEP Grant	5,525	-	(1,105)	4,420
	9,224	-	(2,724)	6,500
Total of Funds	541,565	5,588,544	(5,635,060)	495,049

Restricted Funds:

Garfield Weston - funding provided for the acquisition of vehicles. The unspent balance represents the net book value of assets at the year-end.

LEP Grant - funding provided for an IT improvement project. The unspent balance represents the net book value of assets at the year-end.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted Funds					
General Funds	513,493	5,917,712	(5,815,739)	(83,125)	532,341
Restricted Funds					
Garfield Weston	4,589	-	(890)	-	3,699
LEP Grant	6,160	-	(635)	-	5,525
	10,749	-	(1,525)	-	9,224
Total of Funds	524,242	5,917,712	(5,817,264)	(83,125)	541,565

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	532,341	5,588,544	(5,632,336)	488,549
Restricted funds	9,224	-	(2,724)	6,500
	541,565	5,588,544	(5,635,060)	495,049

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
General funds	513,493	5,917,712	(5,815,739)	(83,125)	532,341
Restricted funds	10,749	-	(1,525)	-	9,224
	<u>524,242</u>	<u>5,917,712</u>	<u>(5,817,264)</u>	<u>(83,125)</u>	<u>541,565</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	44,338	6,500	50,838
Current assets	1,047,697	-	1,047,697
Creditors due within one year	(603,486)	-	(603,486)
Total	<u>488,549</u>	<u>6,500</u>	<u>495,049</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	55,730	9,224	64,954
Current assets	1,040,969	-	1,040,969
Creditors due within one year	(564,358)	-	(564,358)
Total	<u>532,341</u>	<u>9,224</u>	<u>541,565</u>

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20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(46,516)	17,323
Adjustments for:		
Depreciation charges	13,423	15,884
Amortisation charges	-	1,926
Loss on disposal of investment	-	83,125
Loss on the sale of intangible / tangible fixed assets	523	8,577
Decrease/(increase) in stocks	773	(2,664)
Decrease/(increase) in debtors	263,273	(492,568)
Increase in creditors	39,128	148,708
Net book value of tangible fixed assets transferred	-	(12,785)
Net cash provided by/(used in) operating activities	270,604	(232,474)

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	365,418	162,537
Client monies held	142,105	74,212
Total cash and cash equivalents	507,523	236,749

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	162,537	202,881	365,418
Cash at bank - client account	74,212	67,893	142,105

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23. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £80,261 (2023 - £81,606). £17,227 (2023 - £15,914) were payable to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 March 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	26,252	6,628
Later than 1 year and not later than 5 years	71,758	2,617
	98,010	9,245

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2024	2023
	£	£
Operating lease rentals	6,912	6,975

25. Related party transactions

Navigo Health and Social Care CIC

The charity is a wholly owned subsidiary of Navigo Health and Social Care CIC.

During the year, the charity raised gross invoices to Navigo Health and Social Care CIC totalling £1,385,587 (2023 - £1,799,966). The balance owed by Navigo Health and Social Care CIC at the year-end was £40,817 (2023 - £316,010).

In addition, the charity received gross invoices from Navigo Health and Social Care CIC totalling £120,656 (2023 - £140,886). The total balance owed to Navigo Health and Social Care CIC at the year-end was £34,183 (2023 - £136,187).

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26. Controlling party

The immediate and ultimate parent company is Navigo Health and Social Care CIC. Navigo Health and Social Care CIC is the controlling member of the charity.

Consolidated accounts can be obtained from Companies House.