

Company registration number: 07999264

Charity registration number: 1147929

Cornwall Community Accountancy Service

(A company limited by guarantee.)

Annual Report and Unaudited but Independently Examined Accounts
for the year ended 31 January 2024

Dick Maule FCA
The Cross House
South Woodchester
GL5 5EL

Cornwall Community Accountancy Service

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Cornwall Community Accountancy Service

Reference and Administrative Details

Charity name	Cornwall Community Accountancy Service	
Charity registration number	1147929	
Company registration number	07999264	
	Registered in England & Wales	
Registered office	The Elms 61 Green Lane Redruth Cornwall TR15 1LS	
Trustees	John Acornley Chris Dennis Joanne Fisher	
Key management personnel	Debbie Risborough	Chief Executive Officer
Independent Examiner	Dick Maule FCA The Cross House South Woodchester GL5 5EL	

Cornwall Community Accountancy Service

Trustees' Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the unaudited financial statements for the year ended 31 January 2024

Objectives and activities

The objects of the charity are:

- to promote the efficiency and effectiveness of charities, social enterprises and other voluntary and community organisations and the effective use of their resources for the benefit of the public by developing, promoting, co-ordinating and supporting community accountancy services and through the provision of support, information and training for financial management and control.
- To provide support in the form of cost effective accountancy services and financial capacity building for vulnerable individuals and their families in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

In particular but not exclusively in Cornwall and the surrounding areas.

In brief we want to help charities meet their statutory obligations and understand their financial requirements easily so that they can concentrate on their true charitable activities. Feedback from our clients confirms that once the finances are in order and understood the impact of their charitable activities can increase.

The Trustees have had regard to the Charity Commission guidance on public benefit in preparing this report and have ensured that in planning activities year on year that identifiable benefits are attained for our clients and beneficiaries.

Achievements and performance

The economic climate for our clients continues to be affected by the aftermath of the Covid19 pandemic with funding sources becoming ever more scarce. So helping clients with budgets and cashflow remains a priority.

Unfortunately our CEO fell victim to the virus during this year needing a long recovery time which has impacted our workload overall. The team have rallied tremendously and although we have still needed to use manual filing extensions the majority of work remained on track.

Our IT systems are key to managing our work and these were reviewed towards the end of the year to find a more efficient and cost effective system.

We worked with 65 clients on our usual work of independent examinations, payroll and bookkeeping which is now our full capacity (68 in 2022/23). We continue to look for ways to build the team to increase our capacity as we are conscious that there is a demand for our services that we are currently unable to meet.

Cornwall Community Accountancy Service Trustees' Report

Financial review

The income for the year has decreased by 6% to £51,501 (2023 £54,562). This is partly due to capacity and partly the timing adjustment in the prior year due to the change in deadlines. Expenditure has decreased by 2% to £52,660 (2023 £53,782) which reflects further changes in the team. The resulting deficit in unrestricted funds being £942 (2023 surplus £1,334).

Reserves policy

The trustees feel that a reserve of 3 months running costs is appropriate to cover the needs of the organisation in the event of emergencies. Looking at the costs for 2023 this would be £13,165. The actual reserves of £9,779 (2023 £10,721) show that further recovery work to increase reserves is required.

Structure, governance and management

CCAS is a charitable company limited by guarantee, incorporated on 21st March 2012. The governing document is the Memorandum and Articles of Association. Clause 6 of the Memorandum restricts the liability of each member, as defined by clause 7, to ten pounds in the event of the Charity being wound-up. The Charity cannot pay dividends and must utilise all its funds to further its stated charitable objectives. At 31st January 2024, there were three members.

Recruitment and induction of trustees

The Board of Trustees is the governing body of the Charity and determines policy. It is also responsible for the overall management of the Charity and for ensuring that approved policies are implemented by staff, consultants and volunteers. The Board of Trustees meets at least four times per annum. New trustees are appointed by the Board of Trustees, and at any time there should not be fewer than two trustees.

Staff & Consultants

Debbie Risborough(FCCA) remains the principal accountant and Chief Executive Officer of the charity. Supported by two part time bookkeepers and 3 sub contractors.

Risk management

Trustees are kept fully informed of risks to which the charity is exposed and the steps taken to mitigate, where possible, their impact. The Charity is managed to ensure minimum risk with low cost commitments in order to achieve the charitable objectives. In addition, the principles of best practice are incorporated within all work performed.

Cornwall Community Accountancy Service Trustees' Report

Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Small company provisions

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

Approved by the Board on 15th November 2024 and signed on its behalf by:

.....
John Acornley
Trustee

Cornwall Community Accountancy Service

Independent Examiner's Report

I report on the accounts of the company for the year ended 31 January 2024 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
 - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Dick Maule FCA
The Cross House
South Woodchester
GL5 5EL

.....
Date:

Cornwall Community Accountancy Service

Statement of Financial Activities

for the year ended 31 January 2024

	Note	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Prior year funds 2023 £
Income and endowments from:					
Charitable activities	4	51,430	-	51,430	54,498
Other trading activities		-	-	-	45
Investments	6	71	-	71	19
Total		<u>51,501</u>	<u>-</u>	<u>51,501</u>	<u>54,562</u>
Expenditure on:					
Charitable activities	7	52,443	217	52,660	53,782
Total		<u>52,443</u>	<u>217</u>	<u>52,660</u>	<u>53,782</u>
Net income/(expenditure) before investment gains/(losses)		<u>(942)</u>	<u>(217)</u>	<u>(1,159)</u>	<u>780</u>
Net income/(expenditure)		<u>(942)</u>	<u>(217)</u>	<u>(1,159)</u>	<u>780</u>
Other gains/(losses)		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(942)</u>	<u>(217)</u>	<u>(1,159)</u>	<u>780</u>
Reconciliation of funds:					
Total funds brought		<u>10,721</u>	<u>217</u>	<u>10,938</u>	<u>10,158</u>
Total funds carried forward		<u>9,779</u>	<u>-</u>	<u>9,779</u>	<u>10,938</u>

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

All income and expenditure derive from continuing activities

Cornwall Community Accountancy Service
Balance Sheet
As at 31 January 2024

		2024		2023	
	Note	£	£	£	£
Fixed Assets					
Tangible Assets	11		<u>17</u>		<u>571</u>
			17		571
Current Assets					
Debtors	12	13,746		16,664	
Cash at bank and in hand		<u>6,422</u>		<u>9,205</u>	
		20,168		25,869	
Creditors: Amounts falling due within one year	13	<u>(10,406)</u>		<u>(15,502)</u>	
Net current assets			<u>9,762</u>		<u>10,367</u>
Total assets less current liabilities			9,779		10,938
Net assets			<u><u>9,779</u></u>		<u><u>10,938</u></u>
The funds of the charity:					
Restricted funds			-		217
Unrestricted funds					
Unrestricted income funds		<u>9,779</u>		<u>10,721</u>	
Total unrestricted funds			<u>9,779</u>		<u>10,721</u>
Total charity funds			<u><u>9,779</u></u>		<u><u>10,938</u></u>

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

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

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

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

Approved by the Board on 15th November 2024 and signed on its behalf by:

John Acornley
Trustee

Cornwall Community Accountancy Service

Notes to the Accounts

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with:

- Accounting and Reporting by Charities Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard, applicable in the UK and Republic of Ireland (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

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

The charity constitutes a public benefit entity as defined by FRS102

1.2 Change in basis of accounting or to previous accounts

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

1.3 Fund accounting policy

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

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

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

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

1.4 Income

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

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

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

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

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

Cornwall Community Accountancy Service

Notes to the Accounts

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

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

1.5 Resources expended

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

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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

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

1.6 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

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

Office Equipment - 33% straight line

1.7 Taxation

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

1.8 Debtors

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

1.9 Cash at bank and in hand

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

Cornwall Community Accountancy Service

Notes to the Accounts

1.10 Creditors and provisions

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

1.11 Pension costs

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

1.12 Leases

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

1.13 Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company Status

The charity is a company limited by guarantee/charitable incorporated organisation/unincorporated charity and has no share capital.

The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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

Cornwall Community Accountancy Service

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted income funds 2023 £	Total funds 2023 £
Income			
Income and endowments from:			
Charitable activities	54,498	-	54,498
Other trading activities	45	-	45
Investments	19	-	19
Total	<u>54,562</u>	<u>-</u>	<u>54,562</u>
Expenditure			
Expenditure on:			
Charitable activities	53,228	554	53,782
Total	<u>53,228</u>	<u>554</u>	<u>53,782</u>
Net income/(expenditure) before investment gains/(losses)	<u>1,334</u>	<u>(554)</u>	<u>780</u>
Net income/(expenditure)	1,334	(554)	780
Other gains/(losses)			-
Net movement in funds	<u>1,334</u>	<u>(554)</u>	<u>780</u>
Reconciliation of funds:			
Total funds brought forward	9,387	771	10,158
Total funds carried forward	<u><u>10,721</u></u>	<u><u>217</u></u>	<u><u>10,938</u></u>

Cornwall Community Accountancy Service

Notes to the Accounts

4 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	2024 £	2023 £
<i>Grant Income:</i>				
Cornwall College	-	-	-	723
<i>Primary Purpose Trading:</i>				
Accountancy services	45,728	-	45,728	49,300
Other income related to charitable activities	5,702	-	5,702	4,475
	<u>51,430</u>	<u>-</u>	<u>51,430</u>	<u>54,498</u>

5 Other trading activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	2024 £	2023 £
Commercial accountancy services	-	-	-	45
	<u>-</u>	<u>-</u>	<u>-</u>	<u>45</u>

6 Investment income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	2024 £	2023 £
Interest on cash deposits	71	-	71	19
	<u>71</u>	<u>-</u>	<u>71</u>	<u>19</u>

Cornwall Community Accountancy Service

Notes to the Accounts

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	2024		2024	2023
	£	£	£	£
Direct costs				
Client companies house fees	341	-	341	604
	<u>341</u>	<u>-</u>	<u>341</u>	<u>604</u>
Support costs				
Wages and salaries	8,507	-	8,507	17,500
Pensions	187	-	187	187
Staff Welfare	350	-	350	301
Rent and rates	2,478	-	2,478	2,520
Insurance	363	-	363	347
Telephone and fax	352	-	352	457
IT expenses	4,446	-	4,446	6,190
Printing, postage and stationery	91	-	91	149
Subscriptions	242	-	242	264
Travel and subsistence	-	-	-	206
Advertising & Marketing	612	-	612	576
Consultancy fees	33,524	-	33,524	23,424
Legal and professional fees	13	-	13	-
Bank charges	60	-	60	83
Depreciation	337	217	554	554
Total Support Costs	<u>51,562</u>	<u>217</u>	<u>51,779</u>	<u>52,758</u>
Governance Costs				
The audit or independent examination of the charity's accounts	540	-	540	420
Total Governance Costs	<u>540</u>	<u>-</u>	<u>540</u>	<u>420</u>
Total Charitable Expenditure	<u><u>52,443</u></u>	<u><u>217</u></u>	<u><u>52,660</u></u>	<u><u>53,782</u></u>

8 Net income/ expenditure

Net income/expenditure is stated after charging:

	2024	2023
	£	£
Auditors' / Independent Examiners' remuneration	540	420
Depreciation of tangible fixed assets	554	554

Cornwall Community Accountancy Service

Notes to the Accounts

9 Staff costs

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

	2024	2023
	Number	Number
Staff in charitable activities	2	3

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	8,507	17,500
Pensions	187	187
	<u>8,694</u>	<u>17,687</u>

Total remuneration received by key management personnel which is partly included within the wages and salaries figures above and partly in consultancy fees shown in note 7

	31,856	24,960
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No employee received emoluments in excess of £60,000 in either the current or the prior year.

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

The outstanding contributions at the end of the financial period were:	-	42
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10 Trustees' remuneration and expenses

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

11 Tangible fixed assets

	Office Equipment	Total
	£	£
Cost		
As at 1 February 2023	3,810	3,810
As at 31 January 2024	<u>3,810</u>	<u>3,810</u>
Depreciation		
As at 1 February 2023	3,239	3,239
Charge for the year	554	554
As at 31 January 2024	<u>3,793</u>	<u>3,793</u>
Net Book Value		
As at 31 January 2024	<u>17</u>	<u>17</u>
As at 31 January 2023	<u>571</u>	<u>571</u>

Cornwall Community Accountancy Service

Notes to the Accounts

12 Debtors

	2024 £	2023 £
Trade Debtors	6,600	9,568
Accrued income	7,146	7,060
Prepayments	-	36
	<u>13,746</u>	<u>16,664</u>

13 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,588	12,052
Taxation and social security	68	62
Accruals and deferred income	4,750	2,570
Other creditors	-	818
	<u>10,406</u>	<u>15,502</u>

14 Analysis of funds

	As at 1 February 2023 £	Incoming Resources £	Resources Expended £	Transfers £	As at 31 January 2024 £
Restricted Funds					
National Lottery	217	-	(217)	-	-
	<u>217</u>	<u>-</u>	<u>(217)</u>	<u>-</u>	<u>-</u>
General Funds					
Unrestricted funds	10,721	51,501	(52,443)	-	9,779
Total Unrestricted funds	<u>10,721</u>	<u>51,501</u>	<u>(52,443)</u>	<u>-</u>	<u>9,779</u>
Total funds	<u>10,938</u>	<u>51,501</u>	<u>(52,660)</u>	<u>-</u>	<u>9,779</u>

Cornwall Community Accountancy Service

Notes to the Accounts

15 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	17	-	17	571
Current assets	20,168	-	20,168	25,869
Creditors: Amounts falling due within one year	(10,406)	-	(10,406)	(15,502)
Net Assets	<u>9,779</u>	<u>-</u>	<u>9,779</u>	<u>10,938</u>

16 Contingent Liability

During the 2014/15 year a substantial amount of client work was undertaken by the Chief Executive and Principle Accountant Debbie Risborough that has not yet been invoiced. The reason for this being due to the requirement to develop the team prior to staff being able to take over the client commitments. The time incurred was a total of 477.75 hours valued at £14,333. The current value outstanding is £12,833. Ms Risborough has agreed that work will only be invoiced in the future when the charity has built a sufficient surplus to enable payment or when the charity has a sufficient client base to support payment of a salary to Ms Risborough from which the flexi-time balance will be deducted as time off in lieu. Remuneration arrangements have now been revised to ensure there is no further liability that can arise.