

**Company Number: 08043772**  
**Charity Number: 1149717**

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**

**FINANCIAL STATEMENTS**

**For the Year Ended 30 September 2020**

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**OFFICERS AND ADVISORS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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<b>Trustees</b>	Dr A D Boul Mr R J Compton-Burnett Miss R Dadswell
<b>Registered Office</b>	Wootton Chase Wootton St. Lawrence Basingstoke Hampshire RG23 8PE
<b>Administrative Office</b>	28 The Green Kings Norton Birmingham B38 8SD
<b>Independent Examiners</b>	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT
<b>Solicitors</b>	Paris Smith LLP 9 Parchment Street Winchester Hampshire SO23 8AT
<b>Bankers</b>	Allied Irish Bank (GB) 9 Waterloo Road Wolverhampton WV1 4NB
<b>Company Number</b>	08043772 (England and Wales)
<b>Charity Number</b>	1149717

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**REPORT OF THE TRUSTEES**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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The Trustees submit their annual report and the financial statements of The Capstone Care Leavers' Trust ('CCLT') for the year ended 30 September 2020.

The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Report by Charities" (SORP 2005) in preparing the annual report and financial statements of the Charity.

**Structure, Governance and Management**

CCLT is a company limited by guarantee, not having share capital, and is governed by its Memorandum and Articles of Association adopted on incorporation on 24 April 2012.

The trustees who held office during the year were as follows:

Dr A D Boul  
Mr R J Compton-Burnett  
Miss R Dadswell

When appointing newly elected Trustees, CCLT has a policy of induction, which includes ensuring that they are fully aware of their responsibilities in relation to both Companies House and Charities Commission guidance and the company's objectives.

**Objectives and Activities**

CCLT aims to help care leavers in England and Wales who receive inadequate publicly funded support, and who are experiencing disadvantage as a result of having been brought up in care.

That help can include: financial support through grants towards the cost of education and training and other appropriate resources or facilities, including household goods; advice, information and guidance. Funding so far has been provided mostly by Capstone Foster Care Ltd. It is envisaged that the work of CCLT will be complementary to the existing obligations of local authorities in accordance with relevant legislation. Some of the funds that have been provided by Capstone Foster Care Ltd are restricted for use in relation to care leavers that have at some point been looked after by foster carers registered with Capstone Foster Care group companies.

**Achievements and Performance**

In line with its aims and objectives the Trustees have achieved the following during the period. In reporting this, the Trustees wish to record their thanks to the directors of Capstone Foster Care Ltd for their generosity in continuing to support the Trust.

CCLT considered around 160 applications requesting £180,000 worth of support during the financial year, in addition to dealing with telephone enquiries. During the year, the Trust recruited an assistant to support the manager so that we can aim to make more grants and have an increased impact. The Trustees have been able to provide swift responses to applications once sufficient information and, where necessary, statements of support from professionals, have been received. The Manager has been given discretion to make decisions in relation to straightforward grants of small amounts, which has further speeded up the process. The trustees made 97 grants totalling £77,762 in the report year. More details are available in the Financial Statements.

Successful applications have mainly been for continuing education (particularly course fees) or access to employment, including driving lessons and related tests for applicants without adequate access to public transport, and for household goods and basic furnishings required to make a home habitable or suitable for the needs of applicants' young children. CCLT saw an increase in laptop requests/study materials largely because of the Covid 19 pandemic. Educational bodies across England moved most studies online and closures of campuses prevented access to essential library and IT facilities. A subsidiary function has been to hold Local Authorities to account where, with funding restrictions, they are finding it difficult to discharge their statutory duties.

Many applications remained incomplete despite considerable follow-up efforts, reflecting the high mobility and day-to-day uncertainty of many care-leavers who cannot establish or maintain a settled home or lifestyle. On other occasions grants were agreed but remained unpaid because the beneficiary could not be contacted after the decision was made.

The majority of applicants continue to be in the age range of 21 – 25 years, reflecting the on-going issues faced by young adults after initial help with independence from local authorities has been exhausted, and the extent to which the reduction in State welfare provision has affected this age-group.

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**REPORT OF THE TRUSTEES**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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Applications were received from most parts of England. The largest number came from London and West Midlands Boroughs. CCLT is now quite well known and generally attracts large numbers of applications in a short time period when the website is open for new applications. It is unlikely that further publicity will be needed in the future but trustees will monitor this in conjunction with the level of applications received from different parts of England and Wales.

The Trustees will continue to monitor the use being made of the Trust by Local Authorities to ensure that grant assistance is not unduly concentrated in a single geographical location. The policy of capping the total amount of grant aid available to applicants formerly in the care of an individual Local Authority will continue to be implemented.

The Trust made further grants of £10,000 to Transitions UK, a charity that runs a mentoring programme for care leavers. This programme has expanded successfully in Buckinghamshire and our support has enabled further expansion into the Midlands.

The Trust's website has now been developed to the point where it effectively both publicises the Trust and is the basis for management information. It also signposts visitors to other useful sources of information & support.

Since the year end, the Manager retired after seven years' excellent service. The former assistant has moved into the Manager role and a new part time assistant appointed.

**Financial Review**

During the year, the Charity received a total income of £100,821 (2019 - £170,000) and incurred expenditure of £125,699 (2019 - £94,967) which has resulted in a deficit for the year of £25,418 (2019 – surplus of £75,033).

As at 30 September 2020, total funds stood at £212,962 (2019 - £238,380), of which £200,044 (2019 - £223,071) were unrestricted funds retained in order to achieve the objects of the Charity and £12,918 (2019 - £15,309) were restricted funds.

**Plans for Future Periods**

The trustees have reviewed the current and likely future resources of CCLT and the time required to review and process applications and have decided for the time being to have one full time staff member (the Manager) and one part time assistant. Following the retirement of the previous manager in December 2020 these staffing levels were put in place with effect from April 2021.

CCLT will continue to make grants on the same basis as in recent years. New processes are now in place to monitor the progress of successful grantees over the 12 months following a grant.

CCLT will look to continue to support other projects that provide effective assistance to the care leaving community. The recent support provided to Transitions UK and the Birmingham University care leavers' scholarship programme have produced impressive outcomes.

**Reserves policy**

Capstone Foster Care Ltd has indicated to the Trustees that it intends, subject to its own financial performance, to make substantial grants to CCLT for the foreseeable future. CCLT may receive donations from other parties over time but these are not expected to be material in the short term. The operating costs of CCLT are relatively fixed and the Trustees will monitor levels of grant making to make sure that adequate cash reserves are maintained at all times. The Trustees currently intend to maintain cash reserves to cover normal operating costs for at least six months.

**Risk Assessment**

The board have from time to time discussed and assessed the major risks to which the company is exposed and considered the safeguards that have been and can be implemented to mitigate those risks. In accordance with the Statement of Recommended Practice for charities the Trustees annually review and update the formal risk assessment.

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**REPORT OF THE TRUSTEES**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Report of the Board of Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the charity and of the profit and loss of the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a 'going concern' basis unless it is inappropriate to presume the charity will continue in business.
- The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed by order of the Board of Trustees on 7/6/2021 .....



**Mr R J Compton-Burnett**  
**Trustee**

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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I report on the financial statements of the charity for the year ended 30 September 2020, which are set out on pages 6 to 12.

**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 financial statements. The trustees consider that an audit is not required for this year under Section 145 of the Charities Act 2011 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 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and explanations sought 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 financial statements 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:

- to keep accounting records in accordance with Section 130 of the Charities Act 2011; and
- to prepare financial statements 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; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

*Simon Worsley*

Simon Worsley (Chartered Accountant)  
For and on behalf of Hazlewoods LLP, Independent Examiners

Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT  
7/6/2021

Date:.....

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	<b>Note</b>	<b>Unrestricted fund 2020 £</b>	<b>Restricted fund 2020 £</b>	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
<b>Voluntary income</b>					
Donations and gifts		100,281	-	100,281	170,000
<b>Total incoming resources</b>		100,281	-	100,281	170,000
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>	2	(123,308)	(2,391)	(125,699)	(94,967)
<b>Total resources expended</b>		(123,308)	(2,391)	(125,699)	(94,967)
Net (outgoing) / incoming resources before other recognised gains and losses	9	(23,027)	(2,391)	(25,418)	75,033
Net movement in funds		(23,027)	(2,391)	(25,418)	75,033
<b>Reconciliation of funds</b>					
Funds brought forward at 1 October 2020		223,071	15,309	238,380	163,347
Net movement in funds		(23,027)	(2,391)	(25,418)	75,033
Transfer of restricted funds		-			-
Funds carried forward at 30 September 2020		200,044	12,918	212,962	238,380

The notes on pages 9 to 12 form part of these financial statements.

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.



**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2020**

**Company Number: 08043772**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Fixed assets</b>			
Tangible assets	5	1,239	1,047
<b>Current assets</b>			
Cash at bank and in hand		215,924	241,026
Debtors	6	-	692
<b>Creditors: amounts falling due within one year</b>	7	(4,201)	(4,385)
<b>Net current assets</b>		211,723	237,333
<b>Total assets less current liabilities</b>		212,962	238,380
<b>Funds</b>			
Restricted income funds	8, 9	12,918	15,309
Unrestricted income funds:			
Operational general fund	8, 9	200,044	223,071
		212,962	238,380

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

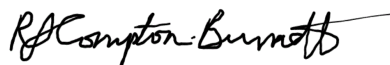
For the year ended 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

7/6/2021

The financial statements were approved by the Board of Trustees on .....and signed on its behalf by:



**Mr R J Compton-Burnett**  
**Trustee**

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**Company Number: 08043772**

	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Cash flows from operating activities:</b>		
(Deficit) / surplus for the period	(25,418)	75,033
<b>Adjustments to cash flows for non-cash items:</b>		
Depreciation	1,032	618
	<u>(24,386)</u>	<u>75,651</u>
<b>Working capital adjustments:</b>		
Decrease / (increase) in debtors	692	(692)
Decrease in creditors	(184)	(6,108)
	<u>(23,878)</u>	<u>68,851</u>
<b>Net cash generated from operating activities</b>	<u>(23,878)</u>	<u>68,851</u>
<b>Cash flows from investing activities:</b>		
Acquisition of tangible assets	(1,224)	-
	<u>(1,224)</u>	<u>-</u>
<b>Net cash decrease from investing activities</b>	<u>(1,224)</u>	<u>-</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>	(25,102)	68,851
<b>Cash and cash equivalents at beginning of year</b>	241,026	172,175
	<u>215,924</u>	<u>241,026</u>
<b>Cash and cash equivalents at end of year</b>	<u>215,924</u>	<u>241,026</u>

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1 ACCOUNTING POLICIES**

**Basis of Preparation**

The financial statements have been prepared under the historical cost convention, adopting the following principal accounting policies all of which are in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and The Companies Act 2006.

**Company status**

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company is subject to the requirements of the Companies Act 2006 with regards to the form and content of the financial statements.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated in the accounts at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The annual rates applied in this period were:

Website development costs	33% of cost
Computer equipment	33% of cost

**Incoming Resources**

Incoming resources are allocated between:

**Voluntary income (analysed between donations/gifts and grants receivable)**

Donations/gifts and grants are accounted for on a receivable basis. Funds collected, to which the charity is entitled, but not received before the end of the financial year are included in incoming resources and in debtors.

**Resources Expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any Value Added Tax which cannot be recovered. Where expenditure is directly attributable to more than one activity, it is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

**Funds**

Funds held by the charity are either:

- Unrestricted general funds, which can be used in accordance with the charitable objects at the discretion of the Trustees, and;
- Restricted funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions are specified by the donor or when funds are raised for particular restricted purposes. The restricted funds received to date are to be given to care leavers who were looked after at some point by foster carers registered with Capstone Foster Care Limited group companies.

**Taxation**

The Company is an Exempt Charity within the meaning of Schedule 2 of the Charities Act 1993 and as such is a charity within the meaning of Section 519 of the Income Tax Act 2007 (formerly Section 506(1) of the Taxes Act 1988). Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Section 524 of the Income Tax Act 2007 (formerly Section 505 of the Taxes Act 1988) or Section 256 of the Taxation of Chargeable Gains Tax 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

The company is exempt for VAT purposes.

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**2 RESOURCES EXPENDED ON CHARITABLE ACTIVITIES**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Provision of care and education:</b>			
Grants paid		82,093	68,140
Donations		10,000	5,000
Depreciation	5	1,032	618
		<hr/>	<hr/>
		93,125	73,758
		<hr/>	<hr/>
<b>Support costs:</b>			
Staff costs	4	31,482	20,388
Sundry		13	-
Bank charges		143	58
Website costs		936	763
		<hr/>	<hr/>
		32,574	21,209
		<hr/>	<hr/>
Total resources expended on charitable activities		125,699	94,967
		<hr/>	<hr/>

**3 NET INCOMING RESOURCES FOR THE YEAR**

	<b>2020 £</b>	<b>2019 £</b>
This is stated after charging depreciation	1,032	618
	<hr/>	<hr/>

**4 STAFF COSTS AND NUMBERS**

		2020	2019
		£	£
<b>Staff costs:</b>			
Gross wages		29,461	19,082
Social security costs		1,701	1,102
Travel costs		320	204

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**5 TANGIBLE FIXED ASSETS**

	<b>Computer Equipment</b>	<b>Website Development Costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 October 2019	750	6,991	7,741
Additions	-	1,224	1,224
At 30 September 2020	750	8,215	8,965
<b>Depreciation</b>			
At 1 October 2019	750	5,944	6,694
Charge for the year	-	1,032	1,032
At 30 September 2020	750	6,976	7,726
<b>Net book value</b>			
At 30 September 2020	-	1,239	1,239
At 30 September 2019	-	1,047	1,047

**6 DEBTORS**

	<b>2020 £</b>	<b>2019 £</b>
Other debtors	-	618

**7 CREDITORS: Amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Other creditors	750	750
Credit card account	3,451	3,635
	4,201	4,385

**THE CAPSTONE CARE LEAVERS' TRUST**  
**(Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**8 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
Fixed assets	1,239	-	1,239
Current assets	203,006	12,918	215,924
Current liabilities	(4,201)	-	(4,201)
	<hr/>	<hr/>	<hr/>
	200,044	12,918	212,962
	<hr/>	<hr/>	<hr/>

**9 MOVEMENT ON RESERVES**

Whilst the Statement of Financial Activities shows the movement on all funds, the position is also illustrated in this note for clarity:

	<b>Operational general fund £</b>	<b>Restricted fund £</b>	<b>Total funds £</b>
Funds brought forward at 1 October 2019	223,071	15,309	238,380
Net incoming resources	(23,027)	(2,391)	(25,418)
	<hr/>	<hr/>	<hr/>
Funds carried forward At 30 September 2020	200,044	12,918	212,962
	<hr/>	<hr/>	<hr/>