

**COLCHESTER CAP
DEBT CENTRE**

(CHARITABLE INCORPORATED ORGANISATION)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

CHARITY REGISTRATION No: 1152204

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
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FOR THE YEAR ENDED 31ST MARCH 2022**

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**COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER	1152204	
LEGAL FORM	Charitable Incorporated Organisation	
WORKING NAMES	CCDP	
START OF FINANCIAL YEAR	01 April 2021	
END OF FINANCIAL YEAR	31 March 2022	
TRUSTEES AT 31 MARCH 2022	Nigel Drew Sian Simpkins Amanda Drew Steven Dale Michael Roberts	Resigned December 2021
Appointed after 31 March 2022	Rev Sara Batts-Neale	Appointed 6 June 2022
Resigned after 31 March 2022	Jonathan Joseph Ewbank	Resigned June 2022

The existing trustees appoint any new trustees following the provisions laid out in the CIO's governing instrument.

GOVERNING INSTRUMENT	Foundation registered 29 May 2013, amended 20 January 2015.
REGISTRATION DATE	29 May 2013: CIO registration

OBJECTS

The relief of poverty for persons in Essex who are in conditions of need, hardship or distress of their social and/or economic circumstances, by providing services including, but not limited to, debt counselling and support with finding employment.

CORRESPONDENCE ADDRESS	The C3 Centre Ypres Road Colchester Essex CO10 9BD
PRIMARY BANKERS	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
INDEPENDENT EXAMINER	Donna Leppitt Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF

Annual Report 1 April 2021 to 31 March 2022

Colchester CAP Debt Centre (CCDC) exists for the relief of poverty through debt counselling, money advice, job clubs and other related activities in the Colchester, Essex area. CCDC's priorities for the year were to maintain financial stability and to increase capacity for debt counselling. The Centre saw another busy year with a number of significant developments. The story is one of continued growth in demand, in part due to continuing fallout from the pandemic and in part to cost of living rises. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

In-person meetings with clients returned at the start of the year, allowing the debt coaches to work more effectively and within the model of meetings for which the process was designed. In-person client events were also reintroduced, including a picnic in August.

In the six months to May 2021 the centre booked 38 initial appointments, with 52 live cases. By the end of the year, this had become 66 live cases. CCDC booked 29 sessions in comparison with a regional average of 8, demonstrating both the ongoing demand for CCDC and the strong relationships with referrers. There were 20 active volunteers during this period.

LifeSkills groups returned to meeting in person during the year, albeit in a restricted way to comply with covid rules at the time, with new groups in three different locations across the town. In addition to the sessions covering the course materials (on budgeting and living well on a low income), we also offered sewing and repair workshops, and worked with Cycling UK to offer free bike repair, maintenance and guided rides. The bike sessions proved popular, and have continued to happen fortnightly, now located in a community cafe where free refreshments are available as well as other services (energy and housing advice, for example). The Lifeskills team also worked with Autism Anglia, providing sessions to a number of young people working with them, as part of a project to get them into paid work. LifeSkills aims to prevent debt issues building by sharing skills to enable people to live well on a low income. 4 volunteer coaches are now trained to deliver LifeSkills, with a growing team of volunteers to support them. During this reporting period 10 people completed Lifeskills courses, and about 40 people through related sessions (sewing group, bike repairs and work with Autism Anglia). The Trustees are confident that investment in these groups benefits those who are at risk of falling into unmanageable debt, and feedback from those attending supports this.

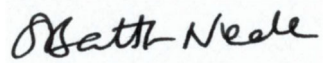
The trustees continue to work to maintain financial stability, in a challenging financial environment for statutory and third sector agencies. Fundraising continued via grant-making bodies and individual/ church donations, enabling the employment of a new assistant manager/debt coach who began their training in January 2022.

The results for the year show another year of growth, with total income up by 7.5% to £62,181. Within this, income from donations and gifts was slightly higher rising from £28,040 in 2020/21 to £29,433 in the year to 31st March 2022. Grants, meanwhile, grew by 35.8% to £27,488, including substantial support from Colchester Borough Council and Colchester Borough Homes. Essex Community Foundation has also been an ongoing supporter of our work.

In 2021/22 our costs came to £58,149, an increase of 38.75% on the previous year. This increase in costs is due to increasing staff numbers. The net impact for the year was therefore a surplus of £4,032, taking our total retained funds at the year end to £45,291 with a bank balance at that point of £45,241. The trustees have every confidence that the charity will meet its financial obligations

when they become due. In 2021/22 trustees maintained reserves of £20,000, in excess of three months' operating costs. This is kept under review.

The opening of a Colchester campus of the C3 Church provided an opportunity for CCDC to move into new office space and to benefit from the connections afforded by concurrent activities to which clients can be signposted. Relationships with other agencies, such as Colchester Borough Council's welfare benefit specialists, have strengthened as a result.

A handwritten signature in black ink, reading "Sara Batts-Neale". The signature is written in a cursive, flowing style.

The Revd Dr Sara Batts-Neale

Chair of Trustees

24 January 2023

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

Responsibilities of Trustees

Charity law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

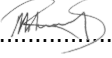
- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which 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 1993. 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 and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....^{24th January 2023}.....

Signed on their behalf by Trustee.....

Printed Name: Michael A Roberts

**COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

Report to the trustees/ members of Colchester Cap Debt Centre on the accounts for the year ended 31st March 2022

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

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

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 25th January 2023

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021/22 £	Total 2020/21 £
INCOMING RESOURCES					
Donations & Legacies	3a	41,123	17,938	59,061	51,036
Charitable Activities	3b	10	-	10	4,028
Other Income	3c	3,110	-	3,110	2,779
TOTAL INCOMING RESOURCES		44,243	17,938	62,181	57,843
PAYMENTS					
Costs of Charitable Activities	4	46,926	11,223	58,149	41,907
RESOURCES EXPENDED		46,926	11,223	58,149	41,907
NET INCOMING/(OUTGOING) RESOURCES		(2,683)	6,715	4,032	15,936
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		(2,683)	6,715	4,032	15,936
Balances Brought Forward		40,620	640	41,260	25,324
Prior year adjustment		(1)	-	(1)	-
BALANCES CARRIED FORWARD		37,937	7,355	45,291	41,260


All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages:- 10 to 18

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 MARCH 2022

		Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Assets	Notes				
Tangible Assets	2	620	-	620	110
Current Assets					
Debtors & Prepayments	8	323	-	323	823
Cash at bank and in hand	7	37,886	7,355	45,241	40,997
Total Current Assets		38,209	7,355	45,564	41,820
Creditors: amounts falling due within one year	9	893	-	893	670
NET CURRENT ASSETS		37,316	7,355	44,671	41,150
TOTAL ASSETS less current liabilities		37,937	7,355	45,291	41,260
Creditors: amounts falling due in more one year	10	-	-	-	-
NET ASSETS		37,937	7,355	45,291	41,260
FUNDS OF THE CHARITY					
General Funds		37,937	-	37,937	40,620
Restricted funds	5	-	7,355	7,355	640
TOTAL FUNDS		37,937	7,355	45,291	41,260

Approved by the Trustees on 24th January 2023

Signed on their behalf by Trustee 

Printed Name: Michael A Roberts

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

Basis of Preparation:

The financial statements of the CIO have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and applicable accounting standards.

The CIO has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Colchester CAP Debt Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The functional currency of the CIO is sterling (£).

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the CIO going forward.

The CIO has opted to prepare its accounts using natural categories.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Government Grants

The CIO has not received government grants in the reporting period.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

Expenditure and Liabilities (continued)

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the CIO and its compliance with regulation and good practice.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

The CIO made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The CIO has creditors which are measured at settlement amounts less any trade discounts.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £150. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over 3 years from the month they are purchased.

**COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

2. TANGIBLE FIXED ASSETS

		Equipment	Other Fixed Asset	Property (Restricted)	2021/22
	£	£	£	£	£
Cost					
At 1 April 2021	-	480	-	-	480
Additions	-	1,076	-	-	1,076
At 31 March 2022	-	1,556	-	-	1,556
Accumulated Depreciation					
At 1 April 2021	-	370	-	-	370
Charge for the Year	-	565	-	-	565
At 31 March 2022	-	935	-	-	935
Net Book Value					
At 31 March 2022	-	620	-	-	620
At 1 April 2021	-	110	-	-	110

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2022 : None
31st Mar 2021 : None

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

3. INCOME AND ENDOWMENTS FROM:

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021/22 £	Total 2020/21 £
a) Donations & Legacies					
Gifts and Donations		29,433	-	29,433	28,040
Grants		9,550	17,938	27,488	20,237
Gift Aid Tax Recoverable		-	-	-	629
Pledges ACTS giving		2,140	-	2,140	2,130
		41,123	17,938	59,061	51,036
b) Other Trading Activities					
Fundraising		10	-	10	4,028
		10	-	10	4,028
c) Charitable Activities					
Lifeskills Income		3,110	-	3,110	2,729
Other Sundry Income		-	-	-	50
		3,110	-	3,110	2,779

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Total 2021/22 £	Total 2020/21 £	Basis of allocation
a) Charitable Activities					
Staff Costs					
Staff Travel	902	-	902	743	Direct cost
Wages and Salaries	19,323	11,223	30,546	21,982	Direct cost
Support Costs					
Advertising	2,102	-	2,102	170	Direct cost
Equipment Hire	-	-	-	-	Direct cost
Insurance	965	-	965	397	Direct cost
Printing, Postage and Stationery	302	-	302	190	Direct cost
Sundry Expenses	-	-	-	-	Direct cost
Telephone and Computers	721	-	721	467	Direct cost
Training	370	-	370	554	Direct cost
Volunteers	-	-	-	-	Direct cost
Depreciation	566	-	566	160	Direct cost
Other Costs					
ACTS giving	1,988	-	1,988	2,030	Direct cost
CAP Head Office	10,300	-	10,300	10,150	Direct cost
Christmas Hamper	1,425	-	1,425	1,192	Direct cost
Client Events	1,339	-	1,339	301	Direct cost
Fuel Poverty	530	-	530	-	Direct cost
Grant expenditure	2,959	-	2,959	-	Direct cost
Lifeskills	1,735	-	1,735	1,657	Direct cost
Other Costs	576	-	576	1,071	Direct cost
Governance Costs					
Accountancy and Independent Exam	586	-	586	540	Direct cost
Consultancy Fees	-	-	-	-	Direct cost
Professional and Payroll Fees	236	-	236	302	Direct cost
	46,926	11,223	58,149	41,907	

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-21	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-22 £
CAP Release Group	640	-	-	-	-	640
Essex Community	-	8,700	(1,986)	-	-	6,715
CBH Voluntary Welfare	-	9,238	(9,238)	-	-	-
	640	17,938	(11,223)	-	-	7,355

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-20	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-21 £
CAP Release Group	640	-	-	-	-	640
	640	-	-	-	-	640

The Restricted Funds are wholly represented by the CIO's cash reserves and are to be expended as specified above.

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

6. INVESTMENTS

The CIO held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-22 £	Total 31-Mar-21 £
Current Account	37,886	7,355	45,241	40,997
	37,886	7,355	45,241	40,997

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-22 £	Total 31-Mar-21 £
Sundry accounts receivable	(500)	-	(500)	-
Gift Aid Tax Recoverable	629	-	629	629
ACTS 435 Giving	194	-	194	194
	323	-	323	823

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-22 £	Total 31-Mar-21 £
Accruals	307	-	307	130
Independent Examiner's Fee	586	-	586	540
	893	-	893	670

COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

11. STAFF COSTS AND NUMBERS

	TOTAL 2021/22 £	TOTAL 2020/21 £
Gross Wages & Salaries	30,414	22,234
Employer's National Insurance Costs	448	227
Less: HMRC Employer Allowance	(448)	(227)
Employer's Pension Contributions	132	121
	<u>30,546</u>	<u>22,355</u>

The average number of employees engaged on a part time basis in the following activities:

	TOTAL 2021/22	TOTAL 2020/21
Furthering the charitable objects	4	2
Administration and Support	1	1

Staff are paid through the PAYE system. No employees received emoluments in excess of £60,000.
(2020/21- None)

The key management personnel of the charity comprise the Board of Trustees, and the Debt Centre Manager. No trustees are remunerated. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity were £11,012 (2019/20: £10,283).

The CIO does pay employer pension contributions on behalf of any employee, although a stakeholder pension scheme is offered to those eligible employees who wish to contribute. The staging date for auto enrolment date for the CIO was April 2017, at which point a pension scheme was made available to eligible employees.

12. TRUSTEES AND OTHER RELATED PARTIES

No related parties received remuneration during this financial year. The only other payments made to trustees and the related parties mentioned above were reimbursement of expenses incurred whilst acting on behalf of the organisation. No material transaction took place between the organisation and a trustee or any person connected
(2020/21- None)

**13. CURRENT YEAR ANALYSIS OF
NET ASSETS BY FUND**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-22 Total £	31-Mar-21 Total £
Fixed Assets	620	-	-	620	110
Net Current Assets	37,316	-	7,355	44,671	41,150
Liabilities (due in more than one year)	-	-	-	-	-
	<u>37,937</u>	<u>-</u>	<u>7,355</u>	<u>45,291</u>	<u>41,260</u>

**13.a) PRIOR YEAR ANALYSIS OF
NET ASSETS BY FUND**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Mar-21 Total £	31-Mar-20 Total £
Fixed Assets	110	-	-	110	270
Net Current Assets	40,510	-	640	41,150	25,054
Liabilities (due in more than one year)	-	-	-	-	-
	<u>40,620</u>	<u>-</u>	<u>640</u>	<u>41,260</u>	<u>25,324</u>

**COLCHESTER CAP
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

14. RISK ASSESSMENT

The Trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.