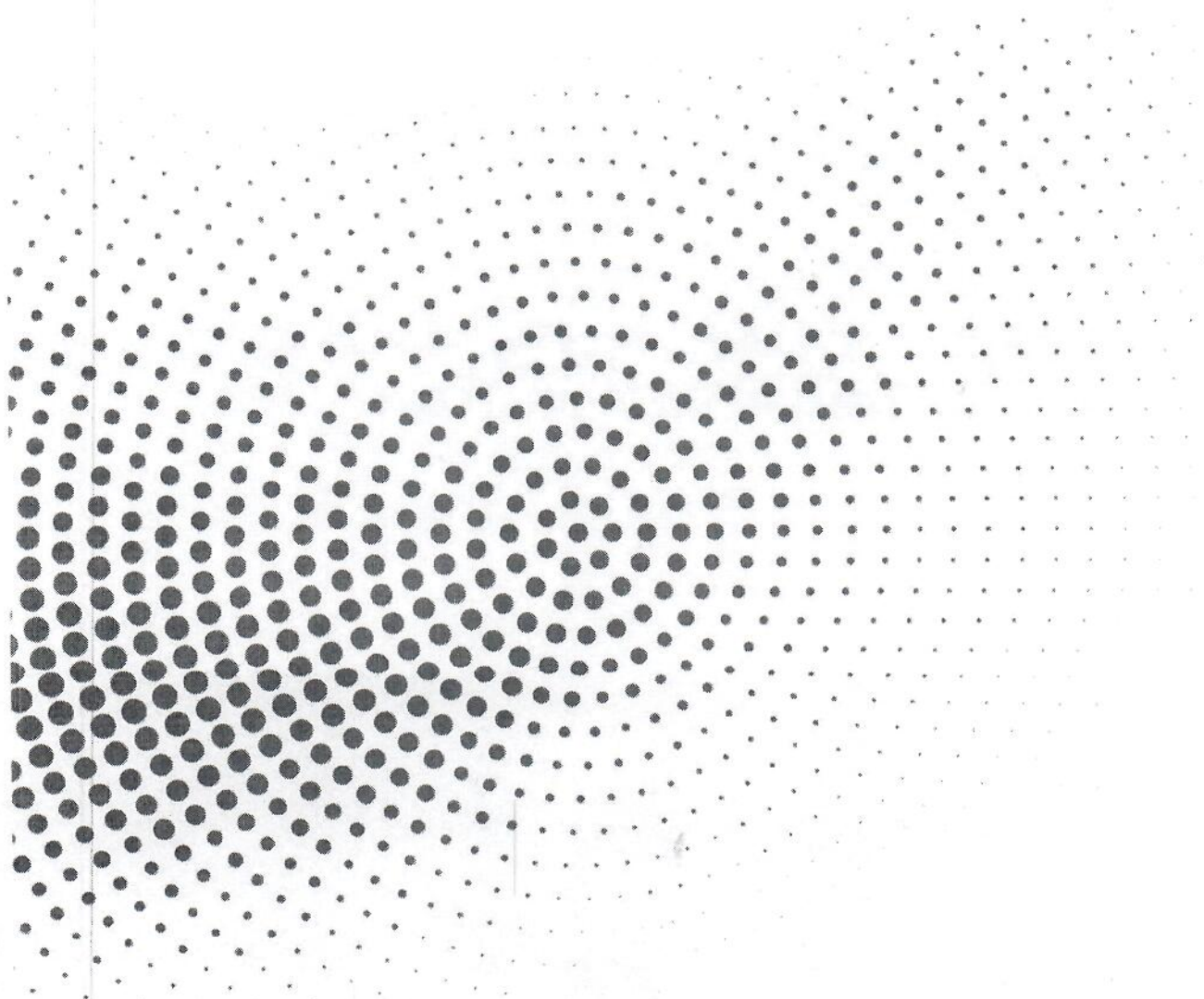


CHESHIRE CONNECT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024



CHESHIRE CONNECT LIMITED

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CHESHIRE CONNECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr CP Sykes
Mr TD Briggs
Ms KL Francis
Mr R McKay

Charity number

1153334

Company number

08050352

Registered office

St John's Chambers
Love Street
Chester
Cheshire
CH1 1QN

Independent examiner

Mr N S Jenkins FCA
c/o SJC Chartered Accountants
St John's Chambers
Chester
Cheshire
CH1 1QN

CHESHIRE CONNECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

Governing document

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Our objectives are delivered by matching relevant skills and expertise offered pro bono from the business community to resource needs in the voluntary sector. We do this in five ways: short term projects, or quick fixes; longer-term projects involving a range of professional skills; sourcing trustees, mentors, or critical friends to deliver longer-term ongoing support; providing targeted support for 12 charities through the Transform Programme and, providing leadership development and support.

The Charity's Objects are, for the benefit of the Public:

- (A) - To promote the efficiency and effectiveness of charities,
- (B) - To promote civic responsibility and good citizenship.

The projects carried out engaged with 200 local businesses and skilled individuals and 175 charities and non-profit organisations. We are continuing our plans to create a greater percentage of High Impact Matches and we are delighted to see an increase in the number of projects which have involved a range of business skills and resulted in longer-term, higher-impact outcomes. We have also encouraged more skills exchanges between charities, leveraging the wealth of skills and experience within the sector.

Cheshire Connect is a small charity which matches the skills and expertise of local businesses and professionals, offered free of charge, with the needs of the community and voluntary sector. We were established as a Registered Charity in 2013. Our work impacts positively on a wide range of disadvantaged individuals and groups that use and rely on the charities that we support. Skills offered by businesses include business planning, financial forecasting, website development, IT systems reviews, marketing, HR advice, and mentoring.

Charitable activities

We are developing our services to build stronger, more sustainable communities in Cheshire by helping charities and businesses to work together. By matching relevant business skills and expertise to the needs of charities we work in partnership to enable them to deliver their front-line services more effectively and to build capacity where appropriate.

Our Values:

- Collaboration - working effectively in partnership with businesses, charities and key stakeholders to develop stronger communities together;
- Understanding - we build knowledge of our local communities and strong relationships to clearly understand how we can best direct our resources;
- Passion - we are passionate about stimulating lasting change and building stronger communities.

Fundraising activities as at year end 30th April 2024: we have raised £111,500 which includes £108,500 in donations from local businesses and £3,000 in personal donations.

Investment performance

The charity does not hold any investments.

CHESHIRE CONNECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

Internal and external factors

Everything we do at Cheshire Connect is based on our values. We work closely with a number of partners. Local Government, Cheshire Constabulary, the Church and local charitable trusts are key stakeholders in Cheshire and play an important part in our work. As we strive to better understand our local communities it is evident that securing funding and resources is increasingly challenging, whilst demand continues to increase for services offered by charities and community organisations.

We offer five main types of skills exchanges: Short-term projects, or Quick Fixes; Longer-term projects involving a range of professional skills; and, sourcing Trustees, Mentors, or Critical Friends to deliver longer term ongoing support; Leadership development; and, targeted support through the Transform Programme.

Our team of Business Connectors develop strong relationships with voluntary sector organisations and local businesses. We work with voluntary sector organisations to identify which business skills and expertise will improve outcomes for them and their service users. Simultaneously we give local businesses an opportunity to offer Employer Supported Volunteering (ESV) experiences. Our service is aimed at providing a meaningful opportunity for employees to expand and develop their range of skills and experience whilst they use their business expertise to make a difference to the local community.

Over the next financial year, we want to also focus on intensive strategic support for a number of charities that need to rapidly expand their services to meet the demand post pandemic. The 'Transform Programme' will allow us to support these charities in the ways that will give them focused strategic support over an eighteen month period.

Financial review

The results for the year are shown in the Statement of Financial Activities.

Income for the year has decreased to £112,055 (2023: £152,191) with an increase in expenditure to £132,562 (2023: £125,693).

This leaves total funds at 30 April 2024 of £62,728 of which £nil is restricted (2023: £83,235, of which £nil was restricted).

Reserves policy

Cheshire Connect Limited needs reserves for the following reasons:

1. Covering unforeseen day-to-day operational costs.
2. A source of income, such as grant, not being renewed. Funds might be needed to give the trustees time to action if income falls below expectations.
3. Planned commitments that cannot be met by future income alone, such as plans for an asset purchase or funds for a significant project that requires Cheshire Connect Limited to provide matched funding.
4. The need to fund short-term deficits in a cash budget.
5. The aim is to have sufficient funds to cover employee's salaries for three months.

Structure, governance and management

The charity has a Board of Trustees which meets regularly and is responsible for the strategic direction and policy of the charity. At present the Board comprises the four trustees.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr CP Sykes
Mr TD Briggs
Ms KL Francis
Mr R McKay

CHESHIRE CONNECT LIMITED

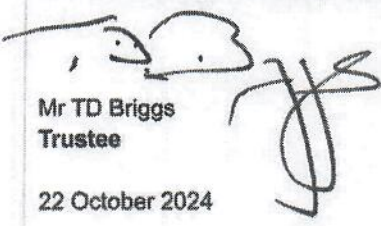
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and are known as members of the Management Committee.

All trustees give their time voluntarily and receive no benefits from the charity.

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



Mr TD Briggs
Trustee

22 October 2024

CHESHIRE CONNECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHESHIRE CONNECT LIMITED

I report to the trustees on my examination of the financial statements of Cheshire Connect Limited (the charity) for the year ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Mr N S Jenkins FCA

c/o SJC Chartered Accountants
St John's Chambers
Love Street
Chester
Cheshire
CH1 1QN

Dated: 22 October 2024

CHESHIRE CONNECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:					
Donations and legacies	3	111,500	146,242	5,833	152,075
Investments	4	555	116	-	116
Total income		112,055	146,358	5,833	152,191
Expenditure on:					
Charitable activities	5	132,562	119,860	5,833	125,693
Total expenditure		132,562	119,860	5,833	125,693
Net income/(expenditure) and movement in funds		(20,507)	26,498	-	26,498
Reconciliation of funds:					
Fund balances at 1 May 2023		83,235	56,737	-	56,737
Fund balances at 30 April 2024		62,728	83,235	-	83,235

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

CHESHIRE CONNECT LIMITED

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		332		442
Current assets					
Debtors	11	12,400		14,048	
Cash at bank and in hand		52,198		72,605	
		64,598		86,653	
Creditors: amounts falling due within one year	12	(2,202)		(3,860)	
Net current assets			62,396		82,793
Total assets less current liabilities			62,728		83,235
The funds of the charity					
Unrestricted funds	14		62,728		83,235
			62,728		83,235

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 22 October 2024


Mr TD Briggs
Trustee

Company registration number 08050352 (England and Wales)

CHESHIRE CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

Cheshire Connect Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is St John's Chambers, Love Street, Chester, Cheshire, CH1 1QN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing documents, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHESHIRE CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

Equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

CHESHIRE CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	111,500	-	111,500	146,242	-	146,242
Grants	-	-	-	-	5,833	5,833
	<u>111,500</u>	<u>-</u>	<u>111,500</u>	<u>146,242</u>	<u>5,833</u>	<u>152,075</u>

CHESHIRE CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	555	116

5 Charitable activities

	2024 £	2023 £
Staff costs	114,585	109,506
Depreciation and impairment	110	147
Sundry expenses	17,867	16,040
	<u>132,562</u>	<u>125,693</u>
	<u>132,562</u>	<u>125,693</u>
Analysis by fund		
Unrestricted funds - general	132,562	119,860
Restricted funds	-	5,833

Fees payable to the independent examiner for the year ended 30 April 2024 relating to the independent examination of the financial statements are £1,560 (2023: £1,560).

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>110</u>	<u>147</u>

7 Trustees

There were no trustees' remuneration or other benefits for the year ended 30th April 2024 nor for the year ended 30th April 2023.

There were no trustees' expenses paid for the year ended 30th April 2024 nor for the year ended 30th April 2023.

CHESHIRE CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

8 Employees

	2024 Number	2023 Number
	5	5
	<u>5</u>	<u>5</u>
Employment costs	2024	2023
	£	£
Wages and salaries	106,756	102,650
Social security costs	5,047	3,845
Other pension costs	2,782	3,011
	<u>114,585</u>	<u>109,506</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

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

10 Tangible fixed assets

	Equipment £
Cost	
At 1 May 2023	2,243
	<u>2,243</u>
At 30 April 2024	2,243
	<u>2,243</u>
Depreciation and impairment	
At 1 May 2023	1,801
Depreciation charged in the year	110
	<u>1,911</u>
At 30 April 2024	1,911
	<u>1,911</u>
Carrying amount	
At 30 April 2024	332
	<u>332</u>
At 30 April 2023	442
	<u>442</u>

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	12,400	14,048
	<u>12,400</u>	<u>14,048</u>

CHESHIRE CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	1,873
Other creditors	642	428
Accruals and deferred income	1,560	1,559
	<u>2,202</u>	<u>3,860</u>

13 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,782</u>	<u>3,011</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

14 Unrestricted funds

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

	At 1 May 2023 £	Incoming resources £	Resources expended £	At 30 April 2024 £
General funds	<u>83,235</u>	<u>112,055</u>	<u>(132,562)</u>	<u>62,728</u>
Previous year:				
	At 1 May 2022 £	Incoming resources £	Resources expended £	At 30 April 2023 £
General funds	<u>56,737</u>	<u>146,358</u>	<u>(119,860)</u>	<u>83,235</u>

15 Related party transactions

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