



**THRIVE CARDIFF CIO**  
**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2024**

**Charity Number 1168563**

## **THRIVE CARDIFF CIO**

### **TRUSTEES' ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 March 2024**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity name:** Thrive Cardiff

**Charity registration number:** 1168563

**Registered Office:** 5 Llandennis Green, Cardiff, CF23 6JX

##### **The Trustees:**

Sharon Ross (since 14/07/23)      Chair  
Marie Macey (since 14/07/23)      Treasurer  
Alison Parry-Jones (since 14/07/23)  
Tracey Woodberry (since 14/07/23)  
Kathryn Smith (since 14/07/23)  
Cindy Cleaver (since 01/12/23)  
Lee-Anne Mason (since 22/02/24)

Catherine Horton-Shaw (resigned as trustee on 30/11/23)  
Maria Carey (resigned 31/08/23)  
Chantel Wynter (term ended 22/08/23)  
Annmarie McLaughlin (resigned 21/11/23)  
Lisa Morgan (resigned 22/08/23)

#### **OBJECTIVES AND ACTIVITIES**

The purposes of the charity as set out in its governing document are that the Association is established for:  
the relief and assistance of children, young adults, families and carers in need by reason of learning difficulty or disability in South Wales, in particular but not exclusively by providing and arranging respite breaks, recreational trips, events and activities.

Thrive Trustees are all volunteers and are not paid staff.

Membership is open to any family with a child/young person with a disability. Membership is currently charged at £20 per family per year. Trustees meet at regular intervals to discuss the aims of the groups and to ensure policies are being followed. All members are able to attend regular trustee meetings on request except for any confidential issues.

The main activities thrive provides fall into three categories

1) During school holidays Thrive organises and facilitates access to activities & events for our families.

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**TRUSTEES' ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 March 2024 (continued)**

Most activities and events are subsidised by the charity. Families pay towards covering the costs of any activity/event that they take part in.

The activities are planned and run by the trustees and volunteers.

2) We also continue to run a holiday home that provides our families with short breaks at rates that are considerably lower than would normally be available. Many of our families simply cannot afford to go on holiday and/or are concerned about the suitability of accommodation for their disabled family members. The holiday home can also be used by families for a short break from their caring role.

3) During the term time, Thrive Cardiff provides exclusive soft play sessions for our families to attend. These sessions are closed to the public so that our families are able to relax in a safe, secure space where they are not judged or discriminated against. These sessions are also subsidised.

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit. Trustees are regularly reminded of guidance issued by the charity commission. All activities are planned following the public benefit guidelines.

## **ACHIEVEMENTS AND PERFORMANCE**

### ***Events, Trips and Play Sessions***

Activities throughout this year have included walks, craft, virtual reality sessions, exclusive cinema, theatre trips, Snowtubing, Breakfast with Santa and many others. There have been 4 day trips this year.

### ***Grants and Donations***

There have been no grants received during this financial period.

### ***Holiday Home***

Bookings for the holiday home were particularly low during this year due to the need for some major refurbishments combined with a lack of electricity on the whole site for an extended period. The property has been painted throughout and there was essential replacement of some furniture items. The heating system, some of the window units and the front door were all replaced this year. The refurbishments have now been completed and the Trustees expect increased bookings for 2024.

### ***Membership***

At the end of January 2024, we were still supporting over 100 families. Our families continue to access our wide range of activities. Members have the ability to book a holiday at our holiday home from March until December at a reduced rate.

**THRIVE CARDIFF CIO**  
**TRUSTEES' ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 March 2024 (continued)**

***Volunteers***

The Trustees would like to thank our volunteers who assist with hosting and organising events. Our volunteers have again this year supported the trustees, and they are invaluable to Thrive.

***Child Protection Issues***

No issues were reported. Parents and carers are always present at any Thrive activities and remain responsible for their children throughout.

***Complaints***

We are pleased to report that no complaints were received.

***Going Concern and Post-Balance Sheet Events***

The charity's reserves have reduced over the last 3 years but we continue to be in an overall healthy position. Fundraising has been difficult but the trustees remain committed to raising funds so that we can continue to support our families.

We continue to seek input from our members regarding the type of activities they would prefer and will review the subsidy for every event in order to use the charity's money to best effect. The annual membership fee will remain at its current rate of £20 at the next renewal date.

The trustees have undertaken to improve the number of bookings at our holiday home. The Trustees also continue to review the costs involved in maintaining the Holiday Home so that an appropriate amount is charged to members who book a holiday. The Holiday Home charge will remain well below commercial holiday let levels.

**FINANCIAL REVIEW**

The financial performance of the charity is shown in the attached receipts and payments account and statement of assets and liabilities.

In the year to 31 March 2024 Thrive Cardiff's receipts were £10,930 (2023 £18,058). Payments for the year were £32,603 (2023 £25,903). There was a deficit for the year of £21,673 (2023 £7,845).

The charity did not receive any grants or donations during the year and the general financial situation remains difficult. Income is entirely from membership fees and the charity's activities which are subsidised.

Receipts were lower than in 2022/23, partly because the charity received no grants or donations during the year. The very reduced income from the holiday home also contributed to the increased deficit compared to the previous year. The trustees are aware that in the current year losses were high and need to be significantly reduced moving forwards. The deficit on trips and events was almost £10,000 and as a result the new trustees have carried out a review of the charity's finances during the



current financial year. The income and costs for each event are now closely monitored to ensure that large deficits are avoided.

Losses on the holiday home were £8,780. One off costs of renovation, new equipment and replacement furnishings were over £6,000. The chalet is currently being actively promoted to increase income.

The unrestricted cash reserves of £28,800 at its year end mean that Thrive Cardiff remains in a positive financial position. These reserves mean that the charity can continue as a going concern and some of the cash held can be used to finance the charity's ongoing activities.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Thrive Cardiff was registered as a new Charitable Incorporated Organisation (Registered CIO:1168563) in August 2016 and commenced trading as the new CIO (Foundation CIO) in April 2017 having taken over the assets, liabilities and activities of the predecessor charity.

The CIO is governed by its constitution and managed by its trustees, who are unremunerated. The governing document was changed to an Association CIO in September 2023. This means that trustees are elected by the charity's members as was the case before becoming a CIO.

Throughout the year the Trustees continued to action and review our policies which are in place to safeguard our member families and to protect Thrive as a charity.

Policies and guidelines Include:

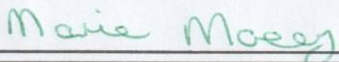
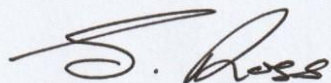
- Complaints Procedure
- Data Protection Policy
- Safeguarding Policy
- Holiday Home Booking Policy
- Volunteer Policy
- Equalities Policy
- Guidelines and Code of Conduct for Members
- Financial Controls Policy

## DECLARATIONS

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signatures:



Full names:

Sharon Ross

Marie Macey

Position

(e.g. Secretary, Chair):

Chair

Treasurer

Date:

29/01/2025

29/01/2025

**REPORT TO THE TRUSTEES OF THRIVE CARDIFF  
ON THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024  
CHARITY NUMBER: 1168563**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2024.

**Responsibilities and basis of the report**

As the charity trustees of the company you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

accounting records were not kept in accordance with section 130 of the Act; or

the accounts do not accord with the accounting records.

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

Signed: 

Name: Mrs Freda June Young

Date: 27 January 2025

# THRIVE CARDIFF

## RECEIPTS AND PAYMENTS ACCOUNT for the Year Ended 31 March 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023
	£	£	£			£
<b>RECEIPTS</b>						
Membership Fees	1,835	0	1,835	220	0	220
Donations & Legacies	0	0	0	5,983	0	5,983
Grants	0	0	0	0	0	0
Fundraising	0	0	0	352	0	352
Trips & Events	5,155	0	5,155	7,821	0	7,821
Play Centres	1,478	0	1,478	2,242	0	2,242
Miscellaneous	70	0	70	0	0	0
Holiday Home Income	2,392	0	2,392	1,440	0	1,440
<b>Total</b>	<b>10,930</b>	<b>0</b>	<b>10,930</b>	<b>18,058</b>	<b>0</b>	<b>18,058</b>
<b>PAYMENTS</b>						
Venue Hire (playcentres)	3,534	0	3,534	3,380	0	3,380
Equipment, Stationery & Phone	0	0	0	677	0	677
Prizes & Fundraising Expenses	21	0	21	26	0	26
Trips & Events	15,122	0	15,122	14,866	0	14,866
Insurances & Licences	297	0	297	357	0	357
Independent Examiners Fees	1,080	0	1,080	1,080	0	1,080
IT Equipment & Support	874	0	874	231	0	231
Miscellaneous Expenses	501	0	501	85	0	85
Holiday Home Expenses	11,173	0	11,173	5,200	0	5,200
<b>Total</b>	<b>32,603</b>	<b>0</b>	<b>32,603</b>	<b>25,903</b>	<b>0</b>	<b>25,903</b>

The notes on page 9 & 10 form part of these financial statements

**THRIVE CARDIFF**  
**RECEIPTS AND PAYMENTS ACCOUNT for the Year Ended 31 March 2024 continued**

	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023
	£	£	£	£	£	£
<b>NET RECEIPTS/ PAYMENTS</b>	-21,673	0	-21,673	-7,845	0	-7,845
<b>Transfers between funds</b>						
Cash funds last year	50,473	0	50,473	53,318	0	53,318
<b>Cash funds this year</b>	<b>28,800</b>	<b>0</b>	<b>28,800</b>	<b>50,473</b>	<b>0</b>	<b>50,473</b>

**THRIVE CARDIFF**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**for the Year Ended 31 March 2024**

	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023
	£	£	£	£	£	£
<b>Cash at Bank</b>						
Main Account	579	0	579	18,095	0	18,095
Holiday Home Account	25,826	0	25,826	31,530	0	31,530
Events Account	2,395	0	2,395	848	0	848
<b>Total</b>	<b>28,800</b>	<b>0</b>	<b>28,800</b>	<b>50,473</b>	<b>0</b>	<b>50,473</b>
<b>Assets retained For Charity's Own Use</b>						
Holiday Home	50,687	0	50,687	50,687	0	50,687
<b>Total</b>	<b>50,687</b>	<b>0</b>	<b>50,687</b>	<b>50,687</b>	<b>0</b>	<b>50,687</b>

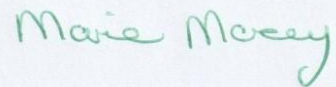
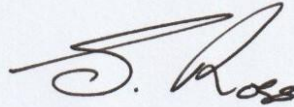
The notes on page 9 & 10 form part of these financial statements



## THRIVE CARDIFF

These accounts were approved by the members of the committee and authorised for issue on 29<sup>th</sup> January 2025 and are signed on their behalf by:

Signatures:



Full names:

Sharon Ross

Marie Macey

Position

Chair

Treasurer

(e.g. Secretary, Chair):

### NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the receipts and payments account

The principal accounting policies are summarised below. They have been applied consistently throughout the current and preceding year.

##### Fund accounting

The charity maintains two types of funds as follows:

- Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in furtherance of the general objectives of the charity,
- Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### 2. Fund Balances

	Balance at 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2024 £
<b>Unrestricted Funds</b>	<u>50,473</u>	<u>10,930</u>	<u>-32,603</u>	<u>0</u>	<u>28,800</u>
General Fund	50,473	10,930	- 32,603	0	28,800
<b>Restricted Funds</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

No grants were received during this period.

#### 3. Taxation

The charity is exempt from tax on its charitable activities.

## **THRIVE CARDIFF**

### **4. Trustees' Transactions, Remunerations and Benefits**

Trustees' expenses were £42.33 for the year ended 31 March 2024 and nil for the year ended 31 March 2023. These were primarily for travel expenses.

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

### **5. Related Party Disclosures**

There were no related party transactions