

CLYST CARING FRIENDS
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024

CLYST CARING FRIENDS
YEAR ENDED 31ST MARCH 2024

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CLYST CARING FRIENDS

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31ST MARCH 2024

REGISTERED CHARITY NUMBER: 1172267

CURRENT TRUSTEES: Mr H Gent (Chair)
Mrs H Sansbury (Secretary)
Mrs S Gaisford
Mrs J Govier
Dr S Hudson
Mrs A Hurren
Ms K Jones
Mr D Lockyer
Mr R Thwaytes

CO-OPTED MEMBERS: Mrs A Alford-Rukundo (Treasurer)
Mr S Peterson (General Manager)

REGISTERED OFFICE: The Clyst Day Centre
Hellings Gardens
Broadclyst
Exeter
EX5 3EJ

INDEPENDENT EXAMINER: Mr M Cronin MAAT FCIE MICB
Bowhill Bookkeeping Services
172 Newman Road
Exeter
EX4 1PQ

INDEPENDENT FINANCIAL ADVISORS: Mr Clive Swiggs AFS
Chartered Financial Planner
Ashton Court
Pynes Hill
Exeter
EX2 5AZ

CLYST CARING FRIENDS

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31ST MARCH 2024

The trustees present their report together with the financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the Charity's constitution, applicable law and follow best accounting practice as laid out in the SORP FRS 102.

Structure, Governance and Management

Clyst Caring Friends was constituted as a CIO (Charitable Incorporated Organisation) and registered with the Charity Commission on 27th March 2017. Formerly, since November 1995 it had existed as an unincorporated association, before transferring its net assets to the CIO on 1st April 2017.

The charity is administered by a Management Committee, which at 31st March 2024 comprised of 9 trustees and 2 co-opted members.

The trustees and co-opted members who served during the year and up to the date the report was approved are as follows:

Mr H Gent (Chair)
Mrs H Sansbury (Secretary)
Mrs S Gaisford
Mrs J Govier
Dr S Hudson (from 17th January 2024)
Dr M Hillier (to 27th November 2023)
Mrs A Hurren
Ms K Jones (from 17th January 2024)
Mr D Lockyer (from 21st November 2023)
Mr R Thwaytes

Mrs A Alford-Rukundo (Treasurer)
Mr S Peterson (General Manager)

New trustees are appointed by the existing members.

Objectives and activities

Our mission is to provide quality care and support to those who are unwell, elderly, or living with a disability or loneliness in the local community and thereabouts. We offer day care and transport services and in doing so also provide essential respite for carers. Our aim is to work collaboratively with other local community groups and services, including our local community medical practice, to enable people to remain as independent as possible for as long as possible in their own homes. We work to uphold the dignity of our service users and to improve wellbeing for them and their carers.

Public Benefit Statement

The trustees are satisfied that they have compiled with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their duties.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

CLYST CARING FRIENDS

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31ST MARCH 2024

Achievements and Performance and Financial Review

During the course of the year, we lost £4,997. This is much closer to break even than the previous year, when we lost £20,365, so the trend is encouraging. Total cash receipts increased by 16.7%, with fundraising including the shop up by just over £1,000, and income from the day centre up by about £13,000, increasing from £65,149 to £78,029. Donations were down by about £3,000 – always likely to vary from one year to another. On the positive side, we increased our success in winning grants, up from £2,684 to £10,023. Income from coffee mornings jumped from £2,965 to £6,224, with both Pinhoe and Broadclyst doing really well. Overall, our total receipts rose by about £22,000, which was a tremendous achievement.

Costs have also risen. This was largely a result of rising employment costs but we are happy to pay our staff, our biggest cost, a decent wage, as they give us great value and we could not function without their professionalism, commitment, and caring service delivered cheerfully. The staff are a living embodiment of the fact that we are a “Care” charity. They care. Everyone comments on the lovely atmosphere at the day centre. Many of the staff there also do extra for the charity in their own time, so they are also volunteers. Some other costs, which had been abnormally high in the previous year, actually fell, so that overall our total costs were up by about £7,000.

Clyst Caring Friends is dependent on our volunteers, and fundraisers and donors. Thanks to you we can deliver a day care and driver service that is high quality and also affordable. We have about 40 active volunteers.

On a total turnover of about £159,000, it's not too bad to make a cash flow loss of about £5,000, and our investments went up in value so overall it was not too bad a year for us financially. This shows the lasting benefits of the various donations and bequests over the years that the trustees have been able to invest for the benefit of the charity.

We are determined to return to positive cash flow, as soon as possible, and the first few months of 2024-25 are not discouraging. We do not underestimate the challenge of getting back into positive cash flow, and it is not going to be easy, but for the trustees and for Sam Peterson, our General Manager, and for his team, this is our focus.

Our balance sheet is still good. Our total cash funds at 31st March 2024 were £10,131, of which £8,000 was held in a restricted fund for the kitchen refurbishment which has been completed in the current year.

Investment assets showed an increase of £3,938 from £76,680 to £80,618.

CLYST CARING FRIENDS

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31ST MARCH 2024

Investment and Reserves Policy

At the year-end the charity's cash reserves totalled £10,131. In addition, the charity held £80,618 in investment assets. There are no restrictions on the charity's powers to invest.

During the year, the trustees evaluated whether they had sufficient funds to cover all their responsibilities. They concluded that allowing for potential redundancy payments, outstanding debts and employment cost liabilities, £40,000 was required to be set aside. This would allow for the charity to be wound up at three months' notice, should that ever be necessary.

The trustees believe that the charity must be ready to at least maintain and perhaps increase our capacity to fulfil our mission. We have a broad mission: "to provide quality care and support to those who are unwell, elderly, or living with a disability or loneliness in the local community. We offer day care and transport services and in doing so also provide essential respite for carers. We work with others, including our local medical practice, to enable people to remain as independent as possible in their own homes, and to uphold the dignity of our clients." Just to maintain our current capacity, we may have to invest in both the day centre and the charity shop. If we do identify significant opportunities to expand, again this may require investment. For both these reasons we feel that we need to maintain reserves and that the current levels of reserve are not excessive.

This report was approved by the trustees on

and signed on their behalf by:

.....
Mr H Gent
Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

CLYST CARING FRIENDS

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31ST March 2024, which are set out on pages 6 to 8.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the CIO are not required to be audited and are eligible for independent examination, I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all 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 material matters have come to my attention in connection with the examination given me cause to believe that in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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 accounts to be reached.

**Mr M Cronin MAAT FCIE MICB
Bowhill Bookkeeping Services
172 Newman Road
Exeter
EX4 1PQ**

Date

CLYST CARING FRIENDS

RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31ST MARCH 2024

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
Note				
RECEIPTS				
Fundraising – including charity shop sales	50,927	-	50,927	49,851
Day Centre/Car Service/EMI/Bathing Group income	78,029	-	78,029	65,149
Donations	5,721	-	5,721	8,788
Grants	1,237	8,786	10,023	2,684
Meals	5,575	-	5,575	4,238
Passenger Fares	1,080	-	1,080	1,012
Coffee Mornings	6,224	-	6,224	2,965
Subscriptions	1,128	-	1,128	1,334
TOTAL RECEIPTS	149,921	8,786	158,707	136,021
PAYMENTS				
Employment costs	111,698	7,000	118,698	94,162
Drivers Mileage Payments	-	5,871	5,871	6,500
Day Centre Costs	13,193	-	13,193	13,897
Fundraising	1,986	-	1,986	1,750
Rent	9,922	-	9,922	12,402
Hall Hire	760	-	760	425
Services (Electric & Gas)	2,943	-	2,943	2,410
Telephone	2,510	-	2,510	2,353
Professional fees and insurance	3,323	-	3,323	6,296
Fixtures, Fittings & Equipment	1,359	-	1,359	863
New Boiler	-	-	-	5,696
Printing, Stationery and Postage	193	-	193	993
Office/General Administrative costs	819	-	819	1,346
Training & Recruitment	-	-	-	4,017
Miscellaneous	927	-	927	612
Hospitality	-	-	-	302
Advertising	511	-	511	199
Computer costs	230	-	230	387
Card Payment charges	459	-	459	1,776
TOTAL PAYMENTS	150,833	12,871	163,704	156,386
NET RECEIPTS/(PAYMENTS)	(912)	(4,085)	(4,997)	(20,365)
TRANSFERS BETWEEN FUNDS	3	(12,085)	12,085	-
CASH BALANCES BROUGHT FORWARD	15,128	-	15,128	35,493
CASH BALANCES CARRIED FORWARD	2,131	8,000	10,131	15,128

CLYST CARING FRIENDS
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH 2024

	Unrestricted Funds 2024 £	Restricted Funds 2023 £	Total Funds 2024 £	Total Funds 2023 £
CASH FUNDS				
Bank Current account	1,944	8,000	9,944	15,103
Sum up	162	-	162	-
Cash	25	-	25	25
TOTAL CASH FUNDS	2,131	8,000	10,131	15,128
INVESTMENT ASSETS				
Fidelity Money Builder	46,313	-	46,313	45,038
Fidelity Multi Asset Open Growth	34,305	-	34,305	31,642
TOTAL INVESTMENT ASSETS	80,618	-	80,618	76,680
LIABILITIES				
Rent	164	-	164	164
Services (Electric & Gas)	488	-	488	353
Employment costs	3,366	-	3,366	329
Independent examination fee	530	-	530	500
Fixtures, Fittings and Equipment	7,775	-	7,775	-
TOTAL LIABILITIES	12,323	-	12,323	1,346

ASSETS RETAINED FOR OWN USE

The charity holds various fixtures, fittings and equipment. These have an approximate value of £7,645 at the year-end.

These accounts were approved by the trustees on

2024 and signed on their behalf by:

.....
Mr H Gent
Chair of Trustees

CLYST CARING FRIENDS
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the receipts and payments basis and comply with the Charities Act 2011 and follow best accounting practice as laid out in the SORP FRS 102.

2. TRUSTEES' REMUNERATION AND EXPENSES

The trustees' insurance included trustee indemnity insurance.

No remuneration, directly or indirectly, out of the funds of the charity was paid or is payable for the year to any of the trustees, or to any other person or persons known to be connected to any of them.

There were no trustee expenses paid for the year ended 31ST March 2024, nor for the year ended 31ST March 2023.

There were no related party transactions during the year.

3. RESTRICTED FUNDS/TRANSFERS BETWEEN FUNDS

	Receipts	Payments	Transfers Between Funds	Fund Balances C/Forward
	£	£	£	£
Car Service	786	(12,871)	12,085	-
Kitchen Refurbishment	8,000	-	-	8,000
	<u>8,786</u>	<u>(12,871)</u>	<u>12,085</u>	<u>8,000</u>

A grant from Devon County Council for £684 was given to the charity for its Car Service. Costs exceeded the grant given and a transfer of £11,815 was made from the unrestricted funds.

Two grants totalling £8,000 were given for the refurbishment of the kitchen at the day centre. Costs of £7,775 have been paid in the current year.

4. OUTSTANDING GUARANTEES

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.