

The Kevin Cruise Foundation



Financial Statements

for the year ended 31 December 2023

The Kevin Cruise Foundation

Financial statements for the year ended 31 December 2023

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Trustees' Report

The trustees are pleased to present the income and expenditure, statement of financial position and accompanying explanatory notes for The Kevin Cruise Foundation for the year ended 31 December 2023.

Basis of preparation

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the generally accepted accounting practice applicable in the United Kingdom.

Trustees

The following individuals acted as trustees until the 31 December 2023:

Martin Cabbie-Reid

Stephanie James

Julie Ann Edwards

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the incoming resources and application of resources, including the income and expenditure for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Trustees' Report (continued)

Review of activities undertaken and financial performance (continued)

During the year, The Kevin Cruise Foundation has undertaken several activities, on behalf of the Charity. We finish the year on a deficit, but this is explained by expenditure for the Panto Project in 2022 and 2023 making payments within the same 12 month period.

During the year ended 31 December 2023, The Kevin Cruise Foundation generated funds of £21,244. The notes to these financial statements on pages 5 and 6 detail the full distributions made by the Charity during the year.

We have reviewed the financial statements and believe them to be a true and fair reflection of The Kevin Cruise Foundation during the year ended 31 December 2023.

Signed on behalf of the trustees:



Martin Cabbie-Reid



Stephanie James



Julie Edwards

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Income and Expenditure

		2023		2022		2021		2020	
	Note	£	£	£	£	£	£	£	£
<i>Income from charitable activities:</i>	1								
Internally generated income		9,500		8,735		13,421		2,390	
Income generated from donations		5,744		9,682		1,591		4,194	
Income generated from grants		6,000		0		9,000		0	
Expenditure	2		(27,794)		(10,785)		(14,675)		(13,113)
									(6,528)
Surplus/(Deficit) for the year		(6,549)			7,633		9,337		(6,528)

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Statement of Financial Position

		2023		2022		2021		2020	
	Notes							£	£
Fixed assets									
Current assets									
Bank and cash at hand		13,013		11,930		11,930		2,593	
Donations receivable		-		-		-		-	
Total current assets		13,013		11,930		11,930		2,593	
Creditors falling due in less than one year									
Services Agreed	3	-		-		-		-	
Loans repayable		-		-		-		-	
Total current liabilities			-		(7,800)		-		-
Total assets less current liabilities		13,013		4,130			11,930		2,593
Creditors falling due after more than one year			-	-			-		-
Net assets		13,013		4,130			11,930		2,593
Charity funds	4								
Unrestricted income funds		-		1,250			830		593
Restricted income funds		18,000		10,680			11,100		2,000
Total charity funds		(4,986)		11,930			11,930		2,593

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Notes to the financial statements

1. Income from charitable activities

Income generated from charitable activities in the year has been split into three categories:

i) Internally generated income

This represents income arising from activities planned and carried out solely by The Kevin Cruise Foundation on behalf of the charity. These activities incurred costs which have been disclosed as a separate line on the Income and Expenditure.

ii) Income generated from donations

This represents income arising from private donations made to the charity

iii) Income generated from grants

This represents income arising from successful applications for funding grants.

2. Expenditure during the year

The expenditure incurred was as a result of specific activities to fulfil our public benefit and as part of expenses incurred to run our fundraising events as follows:

	2023
Management Fees	1,097.64
Panto Project 2022	7,800.00
Panto Project 2023	6,708.00
Kevin Cruise Ball 2023	6,244.45
Scholarships	5,762.21
Collateral & Stationery	181.48

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Notes to the financial statements (continued)

3. Services Agreed

At the statement of financial position date, no funds have been held in respect of invoices yet to be paid.

4. Charity Funds

The Trustees of The Kevin Cruise Foundation gave consideration to the requirement to hold a reserve in the charity account in order to pay for initial outgoings for events and the like. The Trustees felt this was prudent, and a reserve of £1000 was agreed and retained. No restrictions are applicable to this reserve.

At the statement of financial position date, £2,000 was held in charity funds in respect of the Kevin Cruise Foundation Charity Event Fundraiser 2024 to enable advance booking of the event venue. In addition, reserves are held to facilitate our charitable purposes including £7,800 for the Panto Project, £1,000 for Easter Theatre Workshops, £6,000 for scholarship awards, £1,200 for Management Fees.