

Combe Martin Community Foundation

Registered Charity Number: 1189384

Combe Martin Community Foundation

**Trustees Annual Report and Accounts
For the year ended 31st December 2023**

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Combe Martin Community Foundation

REPORT OF THE TRUSTEES for the year ended 31st December 2023

The trustees present their report and accounts for the year ended 31st December 2023. The trustees have opted, under section 133 of the Charities Act 2011 ('the Charities Act'), to prepare receipts and payments accounts

Objectives and Aims

The objects of the CIO are:

- to further such charitable purposes for the benefit of people living in Combe Martin, Devon and the surrounding area, as are exclusively charitable according to the laws of England and Wales, as the trustees may from time to time determine, by making grants to other charities and organisations in furtherance of exclusively charitable purposes.

Public benefit

The Trustees have considered the Charity Commission guidance on public benefit and consider that the activities of the charity meet its charitable objectives and provide a benefit to the public.

Achievement and Performance

Charitable activities

Due to unforeseen circumstances the shop was forced to move premises at the start of 2023. Although this brought unexpected costs, it also led to larger premise and better space for displaying goods. This has had a positive effect on our sales, and the new shop has been welcomed by our volunteers as well as village residents and visitors. Donations have continued to come in thick and fast, and what can't be sold in the shop is either donated to other charities or sold to a recycling scheme. We now have a team of approximately 40 volunteers, and we also continue to support occasional students doing work experience for their Duke of Edinburgh Award. We have donated just over £30,000 during the year in response to funding requests from local charities and organisations.

Financial review

The Charity had a deficit of £4,553 for the year ended 31st December 2023 (2022: surplus £29,527). Income received was £43,134 (2022: £53,003) and expenditure of £47,687 (2022: £23,426).

Unrestricted funds at the year-end were £30,874 (2022: £35,427).

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Reserves policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity 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.

Risk assessment

The Trustees actively review the major risks which the charity 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 the significant risks

Combe Martin Community Foundation

REPORT OF THE TRUSTEES for the year ended 31st December 2023

Structure, Governance and Management Governing document

Combe Martin Community Foundation is a Charitable Incorporated Organisation registered on 6th May 2020

The board of trustees meet regularly to discuss the work of Combe Martin Community Foundation and allocate grants. New trustees are elected by the existing trustees to the board after nomination and interview.

Financial reports are presented to the board at each meeting. Minutes of each meeting are taken and subsequently distributed.

Reference and Administration Details Registered name

Combe Martin Community Foundation

Registered Charity number

1189384

Principal address

Combe Martin Charity Shop
Combe Martin
Devon
EX34 0DQ

Trustees

Name	Position	Appointments/Resignations
Carole A Parsons	Chair	
Carol D Crawford		
Jennifer Thorp		
Martin D W Worth		
Pamela Worth		

Independent Examiner

Magnus Proctor FFA
Lindisfarne
Landkey Road Barnstaple
EX32 9BW

Approved by the board of trustees on 6th February 2024 and signed on its behalf by:

.....
Carole Parsons, Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COMBE MARTIN COMMUNITY FOUNDATION

Independent examiner's report to the trustees of Combe Martin Charitable Foundation

I report to the charity trustees on my examination of the accounts of Combe Martin Charitable Foundation for the year to 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed:



Magnus Proctor FFA
Fellow of the Institute of Financial Accountants
Lindisfarne
Landkey Road
Barnstaple
EX32 9BW

Date: 6th February 2024

RECEIPTS AND PAYMENTS
for the year to 31st December 2023

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
	£	£	£	£
Receipts				
Gifts and donations	0	0	0	5,000
Sales	42,531	0	42,531	34,564
Recycling	603	0	603	996
Grants	0	0	0	0
Other income	0	0	0	12,443
Total receipts	43,134	0	43,134	53,003
Payments				
Community grants made	30,699	0	30,699	14,904
Rent	5,844	0	5,844	5,800
Storage	0	0	0	728
Utilities	370	0	370	0
Insurance	744	0	744	529
Telephone	379	0	379	416
Maintenance	2,148	0	2,148	666
Shop consumables	435	0	435	383
Capital assets purchased	6,368	0	6,368	0
Accountancy	700	0	700	0
Total payments	47,687	0	47,687	23,426
Net receipts / (payments)	(4,553)	0	(4,553)	29,577
Reconciliation of funds				
Transfer between funds	0	0	0	0
Total Funds brought forward	35,427	0	35,427	5,850
Total Funds carried forward	30,874	0	30,874	35,427

STATEMENT OF ASSETS AND LIABILITIES

At 31st December 2023

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Fixed Assets				
Container	3,000	0	3,000	3,000
Current Assets				
Debtors	0	0	0	0
Cash at bank	30,874	0	30,874	35,427
Current Liabilities				
Accruals	(350)	0	(350)	(700)
Total Assets less Liabilities	33,524	0	33,524	37,727

The financial statements were approved by the Board of Trustees on 6th February 2024 and were signed on its behalf by:

.....
Carole Parsons, Chair

1. Accounting Policies

Basis of preparing the financial statements and assessment of going concern

These accounts have been prepared on a receipts and payments basis as permitted by law for smaller charities.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2. Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any benefits from an employment with the charity or a related entity.