



RECEIPTS AND PAYMENTS ACCOUNTS

for

The Period From 28th August 2020 to 31st December 2021

Charitable Incorporated Organisation Registered No. 1191064

Prepared by Helen Beaven, a trading name of Beaven Partners

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RECEIPTS AND PAYMENTS ACCOUNTS

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	Unrestricted Funds	Restricted Funds	Total Funds
Receipts			
Donations	£6,422		£6,422
Grants		£4,863	£4,863
Total Receipts	£6,422	£4,863	£11,284
Payments			
Grant for Tutoring	£2,396		£2,396
IT and Website Costs	£1,399		£1,399
Insurance	£146		£146
Advertising		£100	£100
Sundry	£89	£171	£260
Cost of Beneficiary Event		£250	£250
Payment to Intern		£4,752	£4,752
PAYE/NI		£21	£21
Professional Fees	£138	£22	£160
Total Payments	£4,168	£5,315	£9,484
Net of Receipts/(Payments)	£2,254	£(453)	£1,801
Transfers Between Funds	£(600)	£600	£0
Cash Funds Last Year End			
Cash Funds This Year End	£1,654	£147	£1,801

STATEMENT OF ASSETS AND LIABILITIES AT THE END OF THE PERIOD

	Unrestricted Funds	Restricted Funds	Total
Cash Funds			
Bank Account	£1,654	£147	£1,801
Total Cash Funds	£1,654	£147	£1,801
Other Monetary Assets			
Investment Assets			
Assets Retained for the Charity's Own Use			
Liabilities			

Signed by one or two trustees on behalf of all the trustees:

Signature



Print Name

Chris Lorimer, Chair of Trustees

Date of Approval:

14/7/22



TRUSTEES ANNUAL REPORT

Year Ending 31st December 2021

A registered charity (no. 1191064) in England & Wales
Devon Business & Education Centre, Lower Tale, Payhembury, Honiton, Devon, EX14 3HL
Trustees: Mr Christopher Lorimer (appointed 20.08.20), Mrs Sandra Wright (appointed 25.08.20), Mrs Sara Hope (appointed 25.08.20), Miss Jodie Iles (appointed 03.03.22)
Structure Governance and Management Devon Business & Education Trust was formed on the 28th August 2020 as a Charitable Incorporated Organisation as a response to the COVID crisis. The Charity has a constitution, dated the 28th August 2020, that sets out their way of operating, including their objects, the powers of the Charity, the duties of Trustees and operating procedures. Trustees had noticed the effects of this crisis on young people's education, the mental health of those who were socially isolated and wider impacts on the local community. Recognising these issues, Trustees wanted to create a local charity which could have a positive impact on these issues. The Charity is based at Devon Business & Education Centre which is a sustainable co-working space which is well placed at the centre of a rural community, between the market towns of Cullompton, Ottery St Mary and Honiton. The Charity now has 4 Trustees and aims to increase this number over time bringing in people who are representative of the local community. Recruitment of Trustees is through local networks and identifying individuals who have an interest and enthusiasm for resolving local issues.

Trustees are interviewed by the Chair of Trustees and another Trustee and appointments are confirmed at the Board of Trustees. The Trustees meet, as a minimum, quarterly where they review progress on projects, provide oversight of financial activities and identify new opportunities to support the local community. The meetings are chaired and actions recorded. All decisions are made by a majority vote. Trustees are made aware of their responsibilities through the Charity Commission website and new Trustees are inducted to ensure they are clear on their responsibilities.

Financial Review

- The trust received £11,284 in income during its initial period from 28th August 2020 to 31st December 2021, with just over half of this coming in the form of direct donations and the remainder as grants towards projects. This has enabled £2,396 worth of funded tutoring to take place as well as covering the establishment and running costs of the charity. In addition, £5,315 was spent on restricted projects, with the shortfall in restricted funding being covered by general funds.
- This leaves £1,654 in unrestricted funds and £147 in restricted funds at the end of the period.
- The charity's reserves policy states the intended aim of holding £1,200 in reserves at any given time. This is to cover 3 month's worth of costs for the ongoing activity stream – other activity streams are funded on a project basis for a set term and are usually covered by grant funding. A further £400 is also to be held to cover the costs of closing down the charity if that were required.
- Future charitable activity will need new grant funding for project based activities or further donations for the ongoing activity stream. The charity's main donor has indicated a willingness to continue to support the charity.

Funds Held as Custodian Trustee on Behalf of Others

The Charity does not act as a custodian trustee.

Public Benefit Statement

The Trustees have reviewed the activities of the Charity and are clear that these activities have significant public benefit, complying with the Charity Commission's public benefit guidance. Specifically over this initial period the Charity undertook a number of key activities, including:

- Supporting 10 children with additional educational tutoring where the young people had a significant need and their parents/carers had insufficient funds to obtain this support
- Providing career counselling to unemployed people or those looking to get back into work or self-employment
- Hosting a Christmas lunch for 15 local elderly people who were potentially socially isolated

The Trustees confirm that they have complied with their duty in the Charities Act 2011 by having referred to the public benefit guidance published by the Charity Commission.

Objectives & Activities

The Charity's key objectives are:

- to support unemployed people or those seeking to achieve self-employment
- to provide educational support
- to promote and provide interventions that assist in improving individuals' mental health
- to support people who are socially excluded

These objectives are set out in detail within the Charity's constitution.

Achievements & Performance

In this initial period, the Charity has been able to achieve a number of key activities:

- Set up the charity – establishing a constitution and registering the charity with the Charity Commission, recruiting and inducting new Trustees, opening bank accounts with access for all Trustees
- Creating a clear mission and developing a website and other social media channels to promote the aims and ambitions of the Charity
- Fundraising activities including application for grants to support activities. This work was supported through the recruitment of an intern.
- Successful commencement of a career mentoring project, funded by ESF Community Programme, to provide personalised support to individuals struggling to find employment or educational outcomes.
- Support of 10 young people who have required educational support as a result of disruption in their education by COVID.
- Provided a Christmas lunch for elderly people within the local area.

The Trustees are pleased with progress in this initial year which has provided a healthy foundation for future activities.