



TRUSTEES ANNUAL REPORT

Year Ending 31st December 2022

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), Miss Lucy Lorimer (appointed 11.04.23)
Structure Governance and Management Devon Business & Education Trust was formed on the 28th August 2020 as a Charitable Incorporated Organisation (CIO) as a response to the COVID pandemic and its impact on rural areas. The Charity has a constitution, dated the 28th August 2020, that articulates operational boundaries, the aims and objectives and the responsibilities of the Trustees. The objects of the CIO remain unchanged and are primarily focused on 1. The relief of unemployment 2. Promoting education and training 2. Supporting people with mental health issues 3. Providing relief to families and their relationships 4. Supporting those who are socially excluded. In 2022 the Trustees met four times (March, May, July, October) with some members engaging online. Within those meetings there were some key decisions, including: • Overseeing financial performance of the Charity and the formal submission of documents to the Charity Commission • Agreeing policies and setting out a review cycle for all policies • Overseeing the operation of ongoing programmes (including ESF Career Mentoring programme and the Educational Support Programme)

- Agreeing the inception of the Time Together Project and the appointment of a Project Officer
- Agreeing the disbursement of funds for educational support
- Agreeing the fundraising approach
- Articulating a reserves policy and the opening of a new reserve bank account
- The appointment of a new Trustee (Miss Jodie Iles) and interns to provide fundraising support

All actions are recorded and agreed, with decisions made by a majority vote. Trustees are made aware of their responsibilities through Charity Commission circulars.

All potential or actual conflicts of interest were declared. Two of the Trustees position come up for renewal this year so it is essential that there is active recruitment of new Trustees.

Financial Review

- The trust received £19,701 in income during the year to 31st December 2022, with the majority of this (£16,125) coming in the form of grant income. In addition, there was £2,069 of donation income and £1,507 of gift aid received.
- The income received has enabled £1,909 of grants for tutoring for those who would otherwise have been unable to afford it, with much more available in the form of restricted funds to spend in this area going forwards. There has been £652 spent directly on events for beneficiaries and £8,689 paid to project managers and interns to both deliver some of the trust's key activities and gain work experience. There were £60 of trustee expenses reimbursed.
- The charity has no debts and does not hold any funds as a custodian trustee (see statement below).
- The trust's reserves policy states its intention to hold £1,200 in reserves at any given time, which would cover 3 month's worth of ongoing costs. In addition, £400 is to be held in order to cover the costs of closing down the charity if that became necessary.
- The charity's finances are reviewed at each meeting of the Trustees and 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 able to confirm that they deliver significant public benefit, complying with the Charity Commission's public benefit guidance.

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

Over 2022, the Charity has achieved a number of key activities:

- Developed a fundraising approach that has enabled the Charity to access in the region of £16k in grant income.
- Recruited interns to support this fundraising activity and provided them with a fulfilling experience.
- Disburse approximately £1.8k in educational support to 9 individuals with wide-ranging educational needs (including low confidence and self-esteem, dyslexia, dyscalculia, autism, memory and concentration deficits and limited English).
- Completion of a career mentoring programme for 6 individuals, enabling them to access educational opportunities, start-up businesses, signpost wider opportunities and increase their confidence
- Incept a new project, Time Together, that holds monthly events for 20-25 elderly people in the local area who are seeking companionship. These events have include a Christmas Lunch, pub lunches, and afternoon teas. The programme is looking to expand its activity over 2023.



RECEIPTS AND PAYMENTS ACCOUNTS

for

The Year From 1st January 2022 to 31st December 2022

Charitable Incorporated Organisation Registered No. 1191064

Prepared by Helen Beaven, a trading name of Beaven Partners

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RECEIPTS AND PAYMENTS ACCOUNTS

RECEIPTS AND PAYMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 31 Dec 2022	Total Funds 31 Dec 2021
Receipts				
Donations	£2,069		£2,069	£6,422
Grants		£16,125	£16,125	£4,863
Gift Aid Claims	£1,507		£1,507	-
Total Receipts	£3,576	£16,125	£19,701	£11,285
Payments				
Grant for Tutoring	£1,447	£462	£1,909	£2,396
IT and Website Costs	£81	£360	£441	£1,399
Insurance	£146		£146	£146
Advertising/Fundraising	£216	£25	£241	£100
Trustee Expenses	£60		£60	-
Sundry		£320	£320	£260
Cost of Beneficiary Event		£652	£652	£250
Payment to Project Manager		£590	£590	-
Payment to Interns		£8,099	£8,099	£4,752
PAYE/NI		£16	£16	£21
Professional Fees	£208	£79	£287	£160
Total Payments	£2,158	£10,603	£12,761	£9,484
Net of Receipts/(Payments)	£1,418	£5,522	£6,940	£1,801
Transfers Between Funds	£3,481	£-3,481	-	-
Cash Funds Last Year End	£1,654	£147	£1,801	-
Cash Funds This Year End	£6,553	£2,188	£8,741	£1,801

STATEMENT OF ASSETS AND LIABILITIES AT THE END OF THE PERIOD

	Unrestricted Funds	Restricted Funds	Total Funds 31 Dec 2022	Total Funds 31 Dec 2021
Cash Funds				
Bank Account	£6,553	£2,188	£8,741	£1,801
Total Cash Funds	£6,553	£2,188	£8,741	£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: