



TRUSTEES ANNUAL REPORT

Year Ending 31st December 2023

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 objectives of the CIO remain unchanged and are primarily focused on 1. The relief of unemployment 2. Promoting education and training 3. Supporting people with mental health issues 4. Providing relief to families and their relationships 5. Supporting those who are socially excluded. In 2023 the Trustees met four times (January, March, June, September) with some members engaging online. Within those meetings there were some key decisions, including: • Overseeing financial performance of the Charity, agreeing the accounts 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 Educational Support Programme, Growing Communities Fund “Time Together “ Programme)
- Agreeing the disbursement of funds for educational support
- Agreeing the fundraising approach
- The appointment of a new Trustee (Miss Lucy Lorimer) 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 positions come up for renewal this year, so it is essential that there is active recruitment of new Trustees.

Financial Review

- The trust received £7,193.08 in income during the year to 31st December 2023, with the majority of this (£5,654.01) coming in the form of grant income. In addition, there was £1,245 of donation income. A further grant of £3,000.00 was received just after the year end to be used for the Time Together project.
- The income received has enabled £1,755.54 of grants for tutoring for those who would otherwise have been unable to afford it, with more restricted funds available to spend in this area going forwards. £5,484.28 was spent directly on the Time Together project and £1,463.60 was paid to an intern to both assist with fund-raising for the Trust and to gain work experience. No trustee expenses were 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 2023, the Charity has achieved a number of key activities:

- Disburse approximately £2.5k 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). This support has proved life changing for many of the young people receiving support.
- Managed the popular Time Together Programme , that holds monthly events for 20-25 elderly people in the local area who are seeking companionship. These events have included a Christmas Lunch, pub lunches, and lunches held at Devon Business & Education Centre . The programme is looking to expand its activity over 2024 so that additional volunteers can provide support to participants between events.
- The Time Together Programme was reviewed by a University of Exeter Intern in July 2023 who described it as a great success having interviewed multiple participants: "A brilliant idea with different events and meeting new people. I am alone, so having someone to talk to is essential" Bryan, Participant; "Coming here has been a lifesaver.....It is like the whole community wraps their hands around you" Josey, Participant. Time Together has been running for 2 years and we have already seen positive shifts in attendees' engagement, self-confidence and optimism. "I have been alone since I lost my partner six years ago. It's a lovely place at the centre, and the thing is, with older people, we all get on well. I have made new friends... I now have a community here" Bill, Participant.
- Supported an intern to support this fundraising activity and provided them with a fulfilling experience. Fundraising activity in 2023 was significant but largely unsuccessful other than through grants received from the Growing Communities Fund, McCarthy and Stone, the Parish Council, a University of Exeter internship grant and a number of small donations from Time Together delegates. We also received a £1k donation from a donor. NatWest paid £250 in compensation for their failure to open the reserve account within a reasonable timescale.



RECEIPTS AND PAYMENTS ACCOUNTS

for

The Year From 1st January 2023 to 31st December 2023

Charitable Incorporated Organisation Registered No. 1191064

Prepared by Helen Beaven, a trading name of Beaven Partners

10, Farmway, Feniton, Honiton, E14 3BX

RECEIPTS AND PAYMENTS ACCOUNTS

RECEIPTS AND PAYMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 31 Dec 2023	Total Funds 31 Dec 2022
Receipts				
Donations	£1,000	£245	£1,245	£2,069
Grants	£569	£5,085	£5,654	£16,125
Gift Aid Claims	-	-	-	£1,507
Bank Interest	£54	-	£54	-
Other	£250	-	£250	-
Total Receipts	£1,873	£5,330	£7,203	£19,701
Payments				
Grant for Tutoring	-	£1,947	£1,947	£1,909
IT and Website Costs	-	-	-	£441
Insurance	£146	-	£146	£146
Advertising/Fundraising	£162	-	£162	£241
Trustee Expenses	-	-	-	£60
Sundry	£71	-	£71	£320
Cost of Beneficiary Event	-	£3,902	£3,902	£652
Payment to Project Manager	-	£2,220	£2,220	£590
Payment to Interns	£580	£1,464	£2,044	£8,099
PAYE/NI	-	-	-	£16
Professional Fees	£362	-	£362	£287
Total Payments	£1,321	£9,533	£10,854	£12,761
Net of Receipts/(Payments)	£552	-£4,203	-£3,651	£6,940
Transfers Between Funds	-	-	-	-
Cash Funds Last Year End	£6,553	£2,188	£8,741	£1,801
Cash Funds This Year End	£7,105	-£2,015	£5,090	£8,741

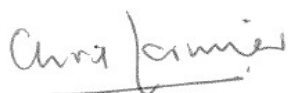
STATEMENT OF ASSETS AND LIABILITIES AT THE END OF THE PERIOD

	Unrestricted Funds	Restricted Funds	Total Funds 31 Dec 2023	Total Funds 31 Dec 2022
Cash Funds				
Bank Account	£7,105	-£2,015	£5,090	£8,741
Total Cash Funds	£7,105	-£2,015	£5,090	£8,741
Other Monetary Assets				
Investment Assets				
Assets Retained for the Charity's Own Use				
Liabilities				

Restricted funds at 31 Dec 2023 are comprised of -£3,789 relating to Time Together and £1,774 relating to other, largely educational restricted funds. Time Together is eligible for funding to cover the 2023 expenditure, but this will be received in 2024.

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

Signature:



Print Name:

**Chris Lorimer, Chair of Trustees,
Devon Business & Education Trust**

Date of Approval:

4/7/24