

M & D CHARITY BOX CIO
CHARITY COMMISSION REGISTERED NO. 1191937

STATEMENT OF ACCOUNTS

for the year ended
31 March 2023

M & D CHARITY BOX CIO

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M & D CHARITY BOX CIO
TRUSTEES ANNUAL REPORT
for the year ended 31 March 2023

The trustees have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 March 2023.

Charity information

M & D Charity Box CIO is registered under a Foundation Constitution, dated 2 October 2020 as a Charitable Incorporated Organisation in England and Wales, registered number 1173988 on 22 October 2020.

The **registered address** is 31 High Street, Thurlby, Bourne, Lincolnshire, PE10 0ED.

The **principal address** for the operation of the charity is 42 Winsover Road, Spalding, Lincolnshire, PE11 1EN. The charity is known locally as 'Spalding Charity Shop'.

The **charity's trustees** during the year to 31 March 2023 were:

David Paul Coleman	Chairperson
Maureen Jean Anderson	Trustee
Justin Stephen James Grimshaw	Trustee

The CIO shall have a Board of Trustees comprising at least three persons. New Trustees may be recruited to the Board at any time by the Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The Trustees may, by and from their number and from time to time, elect such officers (chair, secretary, treasurer) as they see fit.

In order to be a trustees the nominated person must be over the age of 16 years With no undischarged bankruptcy or having made any composition or arrangement with creditors and must not have an unspent conviction involving dishonesty or deception or be disqualified by law from serving as a Trustee.

Any trustee must be willing to be involved hands on due to the current size of the charity and will be presented with the policies which the charity has in place for finance, welfare and its grant making policy all of which must be adhered to.

The Trustees shall manage the affairs of the CIO and may exercise all the powers of the CIO. they are expected to attend any meeting of the Trustees. It is the duty of each Trustee to exercise his or her powers as a Trustee in the way he or she considers to be in the best interests of the CIO's Objects and beneficiaries; and exercise such care and skill as is reasonable in the circumstances having regard in particular to any special knowledge or experience that he or she has or claims to have.

Bank: Barclays Bank Plc, 10 Hall Place, Spalding PE11 1SR.

Independent Examiner: Ken Maggs, Chartered Accountant, Spalding.

Aims and objectives:

The trustees are organising a shop to raise funds for nominated charities. They will undertake any activities considered necessary to support local charities. The trustees are organising a shop to raise funds for nominated charities. They will undertake any activities considered necessary to support local charities.

The charitable objects are to further such other purposes which may be charitable according to the law of England and Wales as the trustees see fit from time to time.

Public benefit:

The trustees consider that the objectives and activities of the charity are in accordance with the Charity Commissions' general guidance on public benefit because the funds raised have been used to support people in financial need and local sections of, and local charities.

M & D CHARITY BOX CIO
TRUSTEES ANNUAL REPORT (continued)
for the year ended 31 March 2023

Review of the year

As at 31 March 2023, the cash at bank amounted to £22,469 (2022 - £14,038), and the cash in hand amounted to £515 (2022 - £257).

The charities and organisations supported by the charity are those nominated by the public of Spalding in Lincolnshire and designated by the trustees.

During the year ended 31 March 2023, the charity provided grants payable as described below.

Grants amounting to £1,500 were paid to **The Donkey Sanctuary** during the period. The Donkey Sanctuary have worked to transform the lives of donkeys across the world. The charity's mission is to create a world where donkeys and mules live free from suffering, and their contribution to humanity is fully valued.

They help the donkeys and the people who rely on them for their livelihoods, to cope with physical, mental and emotional challenges. This is done with collaboration, they treat every interaction as a two-way opportunity to learn and teach. The trustees aim to help their networks of partners, communities and individuals become donkey welfare ambassadors where they live and work. Unfortunately, as with all charities the resources are finite. This means that they must exercise creativity to deliver our vision.

The charity is popular in the Spalding area with many land owners offering homes for homeless donkeys which require love and attention.

Battersea Dogs' & Cats' Home is a charity registered in England and Wales, charity number 206394. The charity aims to never turn away a dog or cat in need of help. It reunites lost dogs and cats with their owners; but when they cannot achieve this, they will care for them until new homes can be found. They aim to educate the public about responsible pet ownership.

Battersea Dogs' & Cats' Home gained prominence in Spalding after an incident in 2019 highlighted their positive contribution to the welfare of these animals. Battersea Dogs and Cats Home renewed its calls for tougher animal cruelty sentences, after a dead dog was found in a river in Spalding with bricks tied round its neck.

The area has supported the charity and with large dogs and cat population in such a rural area support is high both financial and in rehoming animals. The charity has been able to donate a further £500 to this cause during the year.

Great Ormond Street Hospital Children's Charity is a company limited by guarantee (company number 09338724) and a registered charity (charity number 1160024) both within England and Wales. The charity has supported and assisted many people of all ages in the Spalding area over a large number of years.

Every day brings new challenges at Great Ormond Street Hospital (GOSH). Every day, about 600 children and young people from across the UK arrive for life-changing treatments. Young lives frequently hang in the balance as patients, families and staff battle the most complex illnesses. Every day, the brightest minds come together to achieve pioneering medical breakthroughs that change the lives of thousands of children – and change the world.

Despite the greatest challenges a child can face, the hospital is a place where being sick does not always mean being sad. And it's a place where you'll find – today and every day – some of the bravest people you could ever meet. This extraordinary hospital has always depended on charitable support, and every day is a chance for you to make a difference.

The trustees have been able to make donations of £790 throughout the year.

At the year end the trustees have excess funds of £19,000 available for distribution to various charities and this will be carried out as soon as possible after the financial statements have been approved. This also allows the charity to retain reserves of about £3,500 for working capital.

The charity has also continued putting up community notices on behalf of the local residents and organisations. It has proven to be a good place for people to meet and discuss matters in a warm and dry facility. The shop provides some elderly people the chance to get out of the house and meet other people whilst giving them an opportunity to assist and feel useful.

M & D CHARITY BOX CIO
TRUSTEES ANNUAL REPORT (continued)
for the year ended 31 March 2023

Reserves and risks policies

The charity does not have a specific reserves policy in place as the trustees have decided that holding reserves is currently unnecessary to the charity. The charity remains sufficient working capital to ensure rental commitments are met and pays the rent monthly to ensure debts are not incurred.

Excess reserves are distributed to charity after a level of working capital is retained in the bank account.

In order to prevent access to cash a small cash float is kept on site but the daily cash is all removed and banked regularly. Due to the nature of recent trading the shop is now able to accept card payments which has resulted in increased changes but does protect funds also.

Signed by order of the Trustees:

MJ Anderson
Trustee

Dated: ..22 January 2024.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE
M & D CHARITY BOX CIO**

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 March 2023, which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Dated: ...**22 January..2024.**

K.J. Maggs B.A., F.C.A.
Chartered Accountant
Spalding

M & D CHARITY BOX CIO
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2023

	Year ended 31 March 2023			Period from 22 October 2020 to 31 March 2022	
	Note	Unrestricted Funds £	2023 Total £	Unrestricted Funds £	Total £
INCOME					
Grants and donations		-	-	10	10
Charitable activities	2	28,959	28,959	33,463	33,463
TOTAL INCOME		28,959	28,959	33,473	33,473
EXPENDITURE					
Charitable activities					
Grants payable	3	2,840	2,840	4,240	4,240
Support costs	4	16,930	16,930	14,458	14,458
Governance costs					
Legal and professional fees		-	-	480	480
Independent examiner's fees		500	500	500	500
TOTAL EXPENDITURE		20,270	20,270	19,678	19,678
NET INCOME		8,689	8,689	13,795	13,795
Net gains on investments		-	-	-	-
NET MOVEMENT IN FUNDS		8,689	8,689	13,795	13,795
Fund balances as at:					
1 April 2022		13,795	13,795	-	-
31 March 2023		22,484	22,484	13,795	13,795

The notes on pages 7 to 9 form part of these accounts

M & D CHARITY BOX CIO

BALANCE SHEET

At 31 March 2023

	Note	31 March 2023		31 March 2022	
		£	£	£	£
CURRENT ASSETS					
Cash at bank		22,469		14,038	
Petty cash		<u>515</u>		<u>257</u>	
		22,984		14,295	
CREDITORS: Amounts falling due within one year					
Accruals and deferred income		<u>500</u>		<u>500</u>	
		500		500	
NET CURRENT ASSETS			<u>22,484</u>		<u>13,795</u>
			<u>22,484</u>		<u>13,795</u>
INCOME FUNDS					
Unrestricted			<u>22,484</u>		<u>13,795</u>
			<u>22,484</u>		<u>13,795</u>

The financial statements on pages 6 to 10 were approved by the Trustees on ...**22 January .. 2024** and signed on their behalf by:

DP Coleman
Chair

JSJ Grimshaw
Trustee

The notes on pages 7 to 9 form part of these accounts

M & D CHARITY BOX CIO
NOTES TO THE ACCOUNTS
for the year ended 31 March 2023

1. Accounting Policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

There are currently **no restricted funds**.

Income and expenditure which complies with these criteria is identified to the fund.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(d) Expenditure recognition

Expenditure is accounted for gross on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities expenditure include all resources applied by the Charity in undertaking its charitable objectives as opposed to support costs. They are the resources expended in handling applications for relief and administering grants approved by the Trustees.

(d) Expenditure recognition (continued)

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs and governance costs.

Grants payable are recognised in the Statement of Financial Activities when they have been approved by the Trustees and all conditions for payment have been satisfied.

M & D CHARITY BOX CIO
NOTES TO THE ACCOUNTS (continued)
for the year ended 31 March 2023

1. Accounting Policies (continued)

(e) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors,

(f) Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, which is sufficient with the level of reserves of the Charity to be able to continue as a going concern.

2. Incoming resources from charitable activities:

	2023	2022
	£	£
Shop income	28,633	33,139
Recycling income	326	324
	<u>28,959</u>	<u>33,463</u>

3. Grants Payable in furtherance of the Charity's Objects

	2023	2022
	£	£
Able Hands Together	-	250
The Donkey Sanctuary	1,500	1,450
Battersea Dog's & Cats' Home	500	1,000
GOSH	790	1,540
Other small donations	50	-
	<u>2,840</u>	<u>4,240</u>

4. Support costs

	2023	2022
	£	£
Casual wages	5,200	3,110
Rent payable	7,745	8,405
Rates	138	71
Electricity	600	461
Cost of sales - sundry expenses	398	540
Transport costs	1,850	1,490
Telephone and internet	50	70
Repairs and maintenance	277	63
Cleaning materials and waste disposal	162	152
Volunteers expenses	133	70
Sundry expenses	75	26
Bank charges	302	-
	<u>16,930</u>	<u>14,458</u>

M & D CHARITY BOX CIO
NOTES TO THE ACCOUNTS (continued)
for the year ended 31 March 2023

5. Employee emoluments

There are no employees who received emoluments exceeding £60,000.

	2023		2022	
	Ee no.	Vol. no.	Ee no.	Vol. no.
Average number of employees / volunteers during the period	-	8	-	7

6. Trustees Remuneration, Expenses and Control

During the year, remuneration or expenses were paid to two of the Trustees for their roles shop keepers but nothing has been paid to them as trustees. All trustee work has been on a voluntary basis only. The Charity is controlled by the Trustees as a body. No individual Trustee has control over the Charity.

	2023	2022
	£	£
Casual wages	5,200	3,110
Mileage - (below accepted fuel rates)	1,850	1,490
	<u>7,050</u>	<u>4,600</u>

Due to the nature of the charity's activities the trustees are also employees (not contracted). However, no element of their remuneration is linked to their role as trustees.

7. Related Party Transactions

The trustees consider that there are no related parties to the charity requiring disclosure.

The charity is controlled by the Board of Trustees and no individuals can or do exert control.

8. Restricted funds

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than one year	7,800	7,800
Later than one and not later than five years	18,850	26,650
	<u>26,650</u>	<u>34,450</u>