

Registered charity number
1200612
Company number
CE030359

The Latham Carrick Charitable Foundation CIO

Report and Unaudited Accounts

31 October 2023

The Latham Carrick Charitable Foundation CIO

Independent Examiners's Report to the Trustees

We report on the accounts of the charity for the year ended 31 October 2023 which are set out on the following pages.

Respective responsibilities of trustee and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Bennett Jones & Co
Chartered Accountants
22 Victoria Road
St Austell
Cornwall
PL25 4QD

30/10/23 (Date)

The Latham Carrick Charitable Foundation CIO
Statement of Financial Activities
for the period from 7 October 2022 to 31 October 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Incoming resources			
<i>Voluntary income:</i>			
Donations and grants	182,235	-	182,235
<i>Activities for generating funds:</i>			
Fundraising activities	-	-	-
Investment income	-	-	-
<i>Charitable activities:</i>			
Hosting payments for refugee housing	5,400	-	5,400
Total incoming resources	<u>187,635</u>	<u>-</u>	<u>187,635</u>
Resources expended			
<i>Cost of generating funds</i>	-	-	-
<i>Charitable activities</i>	2,776	-	2,776
<i>Governance costs</i>	25	-	25
Total resources expended	<u>2,801</u>	<u>-</u>	<u>2,801</u>
Net incoming resources before other recognised gains	184,834	-	184,834
Recognised gains	-	-	-
Net movement in funds	<u>184,834</u>	<u>-</u>	<u>184,834</u>
Reconciliation of Funds			
Total Funds brought forward	-	-	-
Total Funds carried forward	<u>184,834</u>	<u>-</u>	<u>184,834</u>

The Latham Carrick Charitable Foundation CIO
Registered charity number: 1200612
Company number: CE030359
Balance Sheet
as at 31 October 2023

	Notes	2023 £
Fixed assets		
Tangible assets	2	182,210
Current assets		
Cash at bank and in hand	2,624	
Net current assets		2,624
Net assets		<u>184,834</u>
Capital and reserves		
Unrestricted funds		184,834
Total funds		<u>184,834</u>

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

There has been no requirement for the charity to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.



Trustee

Approved by the board on

30th OCTOBER 2024
(Date)

The Latham Carrick Charitable Foundation CIO
Notes to the Accounts
for the period from 7 October 2022 to 31 October 2023

1 Accounting policies

Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Management Committee for a particular purpose.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

The Latham Carrick Charitable Foundation CIO
Notes to the Accounts
for the period from 7 October 2022 to 31 October 2023

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold land and buildings	not depreciated
Leasehold land and building improvements	over the remaining term of the lease
Plant and machinery	over 3 years
Motor vehicles	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Building improvements £	Total £
Cost		
Additions	182,210	182,210
At 31 October 2023	182,210	182,210
Depreciation		
At 31 October 2023	-	-
Net book value		
At 31 October 2023	182,210	182,210

3 Other information

The Latham Carrick Charitable Foundation is a Charitable Incorporated Organisation and is based at 22 Victoria Road, St Austell, PL25 4QD in Cornwall. It is registered at Companies House in England & Wales and also with the Charity Commission.

The Latham Carrick Charitable Foundation CIO
Notes to the Accounts
for the period from 7 October 2022 to 31 October 2023

	Cost of generating £ funds	Charitable activities £	Governance £	2023 £
4 Total resources expended				
Costs directly allocated to activities				
Refugee property costs		2,355		2,355
Insurance		80		80
Repairs and maintenance		341		341
Support costs allocated to activities				
Bank charges			25	25
	-	2,776	25	2,801