

Charity registration number 1200659

NBCS FOUNDATION CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

NBCS FOUNDATION CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr P Fisher
Ms S Bird
Mr S Toogood
Mr T Edwards

Charity number

1200659

Registered office

Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Independent examiner

David Knight FCA CTA
Carpenter Box
Piper House 4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

NBCS FOUNDATION CIO

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NBCS FOUNDATION CIO

TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the period ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 2019).

Objectives and activities

The NBCS Foundation's objective is the relief and rehabilitation of those in need due to financial hardship, ill-health and alcohol and drug dependency through grant funding places at rehabilitation centres and through grant funding national initiatives which are focused on the rehabilitation of individuals who are committing crime because of their alcohol and drug dependency.

The Foundation's fundraising activities are primarily a gala dinner, which includes the sale of raffle tickets and an auction of goods and services. There is also, the occasional private donation.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

This was the Foundation's first year of operation and the gala dinner was a successful event that raised a good level of funding for the charity. As a result, several donations were made to a number of different charitable organisations that met with the Foundation's stated purpose.

Financial review

During the year, the charity made a surplus of £32,907. This is the charity's first year of operation and therefore the charity also had unrestricted reserves of £32,907 as at the period end date of 30/09/2023.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO).

The trustees who served during the period and up to the date of signature of the financial statements were:

Mr P Fisher

Ms S Bird

Mr S Toogood

Mr T Edwards

NBCS FOUNDATION CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

The trustees' report was approved by the Board of Trustees.

Peter Fisher

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Mr P Fisher

Trustee

Date: 09 October 2024

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NBCS FOUNDATION CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NBCS FOUNDATION CIO

I report to the trustees on my examination of the financial statements of NBCS Foundation CIO (the charity) for the period ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

David Knight

David Knight FCA CTA

Carpenter Box
Piper House 4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

09 October 2024

Dated:

NBCS FOUNDATION CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £
Income from:		
Donations and legacies	3	25,100
Other trading activities	4	58,987
		<hr/>
Total income		84,087
		<hr/>
Expenditure on:		
Raising funds	5	48,830
Charitable activities	6	2,350
		<hr/>
Total expenditure		51,180
		<hr/>
Net income and movement in funds		32,907
		<hr/>
Reconciliation of funds:		
Fund balances at 12 October 2022		-
		<hr/>
Fund balances at 30 September 2023		32,907
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

NBCS FOUNDATION CIO

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£
Current assets			
Debtors	11	17,250	
Cash at bank and in hand		23,414	
		<u>40,664</u>	
Creditors: amounts falling due within one year	12	7,757	
		<u>32,907</u>	
Net current assets			32,907
			<u>32,907</u>
The funds of the charity			
Unrestricted funds			32,907
			<u>32,907</u>

The financial statements were approved by the trustees on 09 October 2024

Peter Fisher
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Mr P Fisher
Trustee

NBCS FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

NBCS Foundation CIO is a Charitable Incorporated Organisation. The charity is registered in England and Wales. The registered office is 4 Dukes Court, Piper House, Bognor Road, Chichester, PO19 8FX.

1.1 Reporting period

The accounting period commences from the registration date with the charity commission 12/10/2022 to 30/09/2023.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NBCS FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NBCS FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds £
Donations and gifts	100	-
Grants Received	25,000	-
	<u>25,100</u>	<u>-</u>
Grants receivable for core activities		
The JD Foundation	25,000	-
	<u>25,000</u>	<u>-</u>

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds £
Fundraising events	58,987	-

NBCS FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds £
Fundraising and publicity		
Staging fundraising events	33,613	-
Fundraising agents	14,825	-
Advertising	392	-
	<u>48,830</u>	<u>-</u>

6 Expenditure on charitable activities

	Support and governance costs 2023 £
Direct costs	
Share of support and governance costs (see note 7)	
Support	550
Governance	1,800
	<u>2,350</u>
Analysis by fund	
Unrestricted funds	<u>2,350</u>

7 Support costs allocated to activities

	2023 £
Insurance	347
Computer Costs	90
Travel Costs	113
Governance costs	1,800
	<u>2,350</u>
Analysed between:	
Support and governance costs	<u>2,350</u>

The trustees consider that all support and governance costs should be allocated to the charitable activities of the Trust.

NBCS FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

9 Employees

The average monthly number of employees during the period was 0 (Zero).

**2023
Number**

Total	-
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There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

2023

Amounts falling due within one year: £

Trade debtors	17,250
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12 Creditors: amounts falling due within one year

2023

£

Trade creditors	5,957
Accruals and deferred income	1,800
	<u>7,757</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 12 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	-	84,087	(51,180)	32,907

NBCS FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

14 Related party transactions

Transactions with related parties

During the period the charity entered into the following transactions with related parties:

During the period, NBCS Foundation CIO (The Foundation) purchased from National Business Crime Solution Ltd (The Company), management services for fundraising activities totalling £14,825. Included in Trade Creditors is £5,911 owed by the Foundation to the Company as at the balance sheet date.

Mr Tim Edwards is a trustee of the Foundation and also a director of the Company. Ms Sarah Bird is a trustee of the Foundation and also a senior manager at the Company.