

Charity Registration No: 1201663
England & Wales



You're Cherished

A Charitable Incorporated Organisation

**Annual Report & Financial Statements
for the period 1 July 2022 to 31 August 2023**

You're Cherished CIO (no: 1201663)
FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2023

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You're Cherished CIO (1201663)
FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2023

LEGAL & ADMINISTRATIVE INFORMATION

Trustees	Russell Hardy	Appointed 10/10/2022
	Kim Madill	Appointed 10/10/2022
	Wendy Boast	Appointed 10/10/2022
	Vivienne Williamson	Appointed 10/10/2022

Chief Executive Officer	Hannah Simnett
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Charity number	1201663
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Principal address	2 nd Floor 198 Boldmere Road Sutton Coldfield B73 5UE
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Independent examiner	Stephanie Beeston-Clarke FCCA Beeston-Clarke Accountants Ltd 242 Leicester Road Markfield Leicester LE67 9RG
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Bankers	Barclays Bank Plc
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TRUSTEES' REPORT

The trustees present their report and financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity 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 published in October 2019 (second edition).

OBJECTIVES AND ACTIVITIES

Principal objectives and activities

You're Cherished exists to offer a non-judgemental space for children to feel safe, and develop attachment-focused relationships with our dedicated team of Cherished & Roar mentors and leaders, where connection takes priority.

We meet the needs of the children we support by offering a tailored approach to our service; we base the approach on the assessed needs identified from the referral agent. The needs of the children we serve include those who have experienced adverse childhood experiences and/or display behaviours that would benefit from confidence building, self-esteem development and emotional regulation.

The Charitable objectives of You're Cherished are:

1) To act as a resource for young people up to the age of 18 including but not limited to those who have experienced Adverse Childhood Experiences, by providing programmes which:

- (a) advance in life and help young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (b) preserve and protect good health and wellbeing;
- (c) provide recreational and leisure time activities in the interests of social welfare with a view to improving conditions of life.

2) The advancement of education in children's mental health and wellbeing and supporting children who have experienced Adverse Childhood Experiences through the provision of training workshops and conferences to parents/carers and professionals and members of the public whose work involves contact with children and young people.

For the purposes of clarity Adverse Childhood Experiences (ACEs) are defined as highly stressful, and potentially traumatic, events or situations that occur during childhood and/or adolescence. They can be a single event, or prolonged threats to, and breaches of, the young person's safety, security, trust or bodily integrity.

You're Cherished CIO (1201663)

FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2023

TRUSTEES' REPORT (continued)

Structure, governance and management

The charity is a Charitable Incorporated Organisation registered on 20 January 2023 under the Charities Act 2011 and is governed by its Constitution. Operations transferred from the previous entity – Your Cherished CIC was incorporated on 14 June 2013 and operated successfully as a CIC for nearly ten years.

None of the Trustees have any beneficial interest in the charity. All of the Trustees are volunteers. Trustees are assisted to fulfil their duties by the chief executives and by other advisors, who offer information and assistance in undertaking all their governance tasks. It is the responsibility of the Trustees to meet to make balanced, proportionate and clear decisions about the future of the charitable company, and make all disclosures about the organisation. The Trustees meet every two months, but receive weekly verbal updates from the CEO.

Through consideration of reports on financial management, income, expenditure, liquidity, investments and of forecasts for the next twelve months, Trustees have analysed any risks to the charity, and have identified no material uncertainties that cast doubt about the ability of the company to continue as a going concern. The services offered has been running for ten years, and the client base is relatively stable.

Our previous years accounts were as a CIC, this is our first year operating as a registered charity, and this is our first Trustees report.

The Trustees and who served during the year and up to the date of this report were:

- | | | |
|-----------------------|-------|----------------------|
| • Russel Hardy | Chair | Appointed 10/10/2022 |
| • Vivienne Williamson | | Appointed 10/10/2022 |
| • Wendy Boast | | Appointed 10/10/2022 |
| • Kim Madill | | Appointed 10/10/2022 |

Board advisors:

- | | |
|------------------|------------------------------|
| • Hannah Simnett | CEO |
| • Lisa Dickson | Management Accountant (CGMA) |

TRUSTEES' REPORT (continued)

Structure, governance and management (continued)

Trustee Recruitment and Appointment

The constitution states a minimum of 3 trustees and a maximum of 12. You're Cherished currently operates with 4 trustees, which the Trustees consider adequate for the size of the organisation. You're Cherished will maintain a number of 4 trustees for the coming year.

New Trustees are recruited from the local community, through a recruitment process run by the Chairman. The need for new trustees may be driven by retirement of an existing trustee, or by a skills gap in the Board.

You're Cherished has conducted a full Skills Audit of the trustees in 2024, plus we maintain a RAID log, a Conflict-of-Interest register, and a full strategic plan.

The Board of Trustees must be representative of the sector it serves, both in terms of recipients and service providers. Our current trustees include skills and experience in:

- Public health and mental health
- Policing in the community/youth offending
- Coaching and Mentoring individuals
- Adverse Childhood Experiences and Trauma Informed Organisations
- Change and Transformation management
- Business Management
- Financial Management

New Trustees are selected on their ability to provide time and skills to enhance the charity and its operations. This can include the network of local and national business and services. Any candidate is asked to declare any conflicts of interest at this point.

1. The Chairman and CEO will interview the potential trustee to ensure that the skills and commitment are evident.
2. The shortlisted persons are then interviewed by the other trustees, and informally introduced to members of staff. A consensus is taken as to the "fit" with the culture.
3. We will then conduct a series of checks including DBS, criminal records etc.

If all checks return a positive outcome a formal offer will be made to the successful candidate, with a full explanation of responsibilities of a trustee of a charity, and You're Cherished requirements of them.

Upon acceptance, the trustee will agree to the Data Protection Policy, Safeguarding and many other policies that we maintain. The register at the Charities Commission will be updated.

TRUSTEES' REPORT (continued)

Structure, governance and management (continued)

Trustee Induction and Training

When a new Trustee is appointed, they are provided with a full induction into the operations of the charity. This includes:

- ACE assessment training and other Trauma training.
- Training as a Mentor is also available for those with a vocational calling.
- Attending the office operations and familiarisation with the IT systems, policies and general processes.
- Attending some service delivery events – e.g. workshop, conference or other event where You're Cherished is delivering outcomes for children.

Every quarter Trustees undertake a strategy review meeting where the plan for the charity and review performance is further developed. There is an annual strategic planning review and the review of the year's operations.

Training is on-going as the service development continues to broaden.

Organisational Structure

The Board of Trustees are responsible for governance, making strategic and policy decisions, approval of budgets, the sale or purchase of major assets such as leases for land and buildings, and the starting/ending of services under local authority contracts or Academies and Trusts.

The board of Trustees meet every two months to manage and monitor the strategic direction and operations of the Charity. The CEO provides a weekly verbal update, and the Trustees have additional meetings if business decisions are urgent.

Detailed policy making is delegated to the following sub-committees who make recommendations back to the board for final ratification:

- Advisory Board – independent advisors with deep specialisms in childhood trauma and education
- Operations group – process and policy development
- New Business group – bidding for local authority contracts

The Trustees have delegated the operational and day-to-day decisions to the Chief Executive Officer. No board member receives remuneration for their role as a Trustee.

TRUSTEES' REPORT (continued)

Structure, governance and management (continued)

Partners

You're Cherished does not operate any partnerships for the delivery of services, and does not sub-contract any services.

Risk Management

The Trustees review the major risks which the charity faces at each board meeting and conducts a deep review annually. A RAID log (risks, actions, issues and decisions) is maintained.

The Board will debate and call for further analysis where required, and then vote for a course of action. All meetings are recorded and usually formally minuted.

A nominated Trustee is the Charity Safeguarding officer.

Governance and Internal Control

The charity's system of internal controls is designed to provide reasonable but not absolute assurance against material misstatement or loss. The Trustees are satisfied that the systems in place reduce their exposure to major issues; this includes financial reporting systems, DBS checking, and feedback and reporting of service performance.

Our IT systems are protected by Google encryption and are fully backed-up in case of technical failures.

ACHIEVEMENTS AND PERFORMANCE

2023 was the year that You're Cherished transitioned from a Community Interest Company to becoming You're Cherished Charitable Incorporated Organisation. This means that it is easier for supporters to leave us legacy funds, and widens our market for grants and contracts, so that we can deliver more services to the community.

Cherished is a charity which meets the needs of children through attachment-focused and trauma responsive support. The child referrals we have received over the past year have been sent by: schools (52%), parents (34%) and child services (14%).

You're Cherished publishes an annual Impact Report, giving exceptional detail of the services we have delivered and their impact on the community. This available at the link in our website <https://www.cherisheduk.org>.

TRUSTEES' REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Below is a brief summary of the Impact Report and what our service means to the local communities:

In total we directly impacted 1727 children and young people with our services in the West Midlands, helping them to feel safe, seen, soothed and secure. We have achieved this through delivery of the following events and courses:

- 1:1 Cherished & Roar Mentoring
- Cherished School Courses - The Cherished Course & Kindness Counts
- Roar School Courses - 'I Am Able' Course
- Workshops (Poetry Workshops, Coping With Exams, Kind Time, Mental Health Workshops & bespoke workshops).
- Blossom (Our Girls Group)
- Roar Youth (Our Boys Group).

This means that 1727 children have improved their mindset and how they feel about themselves and their circumstances, helping them to raise their aspirations and confidence despite what might be challenging circumstances. We can evidence the improvements via the feedback from all children engaged, most common feedback means we see a positive impact in children as in the following examples:

- 97% stated that after their courses they knew how to grow their confidence
- 94% stated that they now recognised fear/fear responses and how to overcome it with bravery
- 100% stated they could now identify ways to calm themselves
- 95% stated they could now express feelings and identify what was unique about themselves

We have supported 40 schools, helping the education staff understand better how to improve students' behaviours and performance. This means fewer exclusions and better attendance. School feedback includes the following:

- 100% said they saw clear evidence of compassion, care and kindness in our delivery and the impact.
- 100% said they will use our services again
- 98% said they saw a positive effect on child wellbeing because of our service.

You're Cherished deploys 75 volunteer mentors to deliver services across the community; we train the mentors to a high level. In the last year we trained 17 new mentors which means we are increasing the awareness of trauma generally, as well as providing more services.

We also deployed 22 work experience students throughout the year and worked closely with local universities.

Cherished delivers services to schools, Academies and Trusts, to create a Trauma Informed society. This includes teacher training, and training for many child service workers. We delivered 19 training courses to a total of 234 adults.

TRUSTEES' REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

In addition to direct impact on children, You're Cherished is now playing a significant role in the advancement of understanding of Trauma for many services across the Midlands and nationally. This includes major events as follows:

- Children's Mental Health week – Connection Counts delivered to 440 children; 100% of schools who experienced it would recommend it.
- Cherished Conferences – The 2024 Connection Counts Conference delivered an informative day of sessions to more than 100 local service providers, raising awareness and increasing Trauma Informed decision-making
- Talks at other conferences by the CEO Hannah Simnett are very well received and regarded as highly informative and insightful.

The work that Cherished has done has resulted in many awards; during the last year the You're Cherished was awarded the Kings Award for Voluntary Services. This was a thrilling moment which reflected the dedication and appreciation of what we offer to the community. This award means wider recognition of the needs in society, and the services that can relieve situations for children and young people in our communities.

OUR VOLUNTEERS

You're Cherished deploys 75 volunteer mentors to deliver services across the community; we train the mentors to a high level. In the last year we trained 17 new mentors which means we are increasing the awareness of trauma generally, as well as providing more services

This means we have delivered one-to-one mentoring of 12 weeks to more than 80 children in need, helping them to understand themselves, their trauma and their choice of responses. This is often a turnaround point in a young person's life and our wonderful mentors are the people who do this.

In addition, our volunteers deliver workshops and clubs, activities that range from forest-bathing to exam coaching. It is our mentors who reach the 1727 young lives, providing role models, support and a safe place to talk.

Fund-raising is vitally important to us, and our volunteers have stepped up to generate funds through all kinds of sponsorships – sky diving, walking Mount Snowdon, The Big Help Out, and many other events raised all important funds, and many volunteers created care packs for kids.

We celebrate our volunteers at an annual Cherished Empowerment Day, providing great speakers, giving out awards, training sessions and sharing success stories. In return our volunteers are full of enthusiasm, and regard You're Cherished as a special community of amazing people who make a difference in the community.

TRUSTEES' REPORT (continued)

PLANS FOR THE FUTURE

You're Cherished has a well-documented Strategic Plan 2023 to 2026.

Our Vision:

Our vision is to ensure that all of the children who we support feel safe, loved, and accepted for who they are. We offer a safe space through kindness, compassion and connection where children can recognise their worth and know that they are Cherished and Able.

- You're Cherished creates environments where children and young people (plus their carers, and their schools) can receive comprehensive emotional attachment support through trauma informed services;
- so that they feel Safe, Seen, Soothed and Secure;
- so that they thrive in life.

You're Cherished mission is to:

- mitigate trauma impact on children and young people, through provision a support system of training, education, and mentoring;
- to raise the emotional well-being of children and young people and help them thrive;
- supporting children to feel safe, loved and accepted for who they are. we offer a safe space through kindness, compassion and connection where children can recognise their worth and know that they are cherished and able. We offer a non-judgemental space for children to feel safe, and develop attachment-focused relationships with our dedicated team of Cherished & Roar mentors and leaders, where connection takes priority.

We meet the needs of the children we support, offering a tailored approach to our service based upon the referral needs that we are presented with from the referral agent. The needs of the children we serve include those who have experienced adverse childhood experiences and/or display behaviours that would benefit from confidence building, self-esteem development and emotional regulation.

You're Cherished: Key Objectives

Cherished primary objective is to be a resource for children and young people; to help them advance in life, preserve and protect good health and wellbeing through providing services to:

- provide activities to improve conditions of their life;
- advancement of education in childhood trauma through workshops, courses and conferences to the public and public services;
- to create a cadre of mentors who are highly skilled and safe.

Cherished supporting objectives are:

- To provide a robust support system for deployment in schools and informal out of school settings empowering girls and boys to develop emotional wellbeing and self-esteem;
- To ensure the trauma-based needs of young people both in primary and secondary schools are addressed and recognised;
- To generate, train and equip mentors to continue support of young people after their completion of a structured Cherished programme;

TRUSTEES' REPORT (continued)

PLANS FOR THE FUTURE (continued)

You're Cherished: Key Objectives (continued)

- To enable You're Cherished services for children, young people and families to be locally accessible;
- To promote the work of You're Cherished across the UK to raise support and awareness and provide evidence to influence national and local policies regarding children and young people with trauma issues;
- To work alongside other agencies, academia, and institutions to network and share knowledge, impact and values brought about by mitigating trauma damage;
- To work towards building a model for a You're Cherished Academy that can be rolled out in a regional area;
- To promote the sharing of good practice and demonstrate the positive impact on society of resolving trauma issues early in life.

Cherished strives for a trauma informed society

- Whilst we deliver hands-on support to children and young people in need, we have a strategic approach to generating a wider social value which will stop a generational downward spiral of trauma;
- Many of the young people we support have experienced some kind of childhood trauma, including domestic abuse or family break-up, or bullying. The majority are dealing with anxiety, and some are struggling with gender issues. At present, our society is not trauma informed and often the traumatised person is treated as a problem to be brushed aside, often deepening the trauma and creating life-long problems;
- A priority in this strategic social value is therefore the training of professionals working with young people. We work throughout Birmingham, Staffordshire and the wider Midlands to raise awareness and increase understanding of what drives the behaviours and how to help change them. We also offer our ACE (Adverse Childhood Experience) accredited training programme to teachers and youth workers. We have delivered training to West Midlands Police, national charities, larger corporates, and a growing number of schools. This training helps people working with children and young people to adapt their approaches so that they can respond appropriately to children who have experienced trauma. We also run training sessions to organisations on a wide range of related issues.

Our 3 Year Strategic Plan:

Adapting Areas of Service to Ensure we Expand and Grow to Support more Children and Young people.

We listen to those who we support; children, parents, professionals and schools. We ensure that the needs of the child are always at the centre of our support. We adapt our services accordingly based upon the needs of the child. By shaping our services with children, young people and families wherever possible, we'll make sure we deliver for their needs. We will work collaboratively alongside schools, local authorities and other referral agents so our services support their needs, ultimately helping more children to thrive. Our strategic plan is to:

TRUSTEES' REPORT (continued)

PLANS FOR THE FUTURE (continued)

Our 3 Year Strategic Plan (continued)

Adapting Areas of Service to Ensure we Expand and Grow to Support more Children and Young people (continued)

Deliver Targeted Growth

- In our five core service areas: Courses, Mentoring, Workshops, After School Groups and Training, we aim to increase the number of services delivered, in order to support the mental health and wellbeing of children and young people. With the increased delivery of our services in schools and the community we will continue to build financial stability;
- To expand our school networks within the West Midlands by working with Trusts & Academies that will provide us with accessibility into more schools where we have none or less presence currently;
- Grow & extend our mental health resources in order to support more children in areas we cannot currently facilitate by launching our Cherished Creative arm of the charity. This will be through digitising our resources and training materials to expand our online community and reach;
- Through the use of our current database of connections and our new marketing strategy we will continue to increase our support for our parents and their child/ren by delivering workshops in our local community, that includes training and support designed specifically to meet the needs of parents and children that they are currently faced with.

Recruit, Develop and Retain Fantastic Volunteers and Staff to Continue to Deliver our Core Services

Our staff and volunteers are at the centre of our charity. Having the right people and skills we need enables us to deliver the best service and achieve our desired outcomes for the vulnerable children, young people and families we work with. Whilst recruiting and retaining staff and volunteers in the current environment is challenging, our strategy will put us in the best position to meet our organisational needs. By building on our already strong reputation within our schools and community and across our supporting functions, this will help us to attract more fantastic volunteers and staff. At Cherished we support all staff and volunteers by empowering them to develop and achieve their potential.

Influence Financial Decision Makers & Grow our Fundraising Campaigns to help us Improve the Lives of Children & Young People

To grow and develop such impactful services, it's extremely important that we continue to raise funds from donors, supporters and through fundraising activities. We aim to increase our fundraising income by building on our existing campaigns and focusing **on longer** term opportunities. We are committed that our activities continually grow year on year and increase the number of like-minded people to support us in our goals.

To help us achieve this we will:

TRUSTEES' REPORT (continued)

PLANS FOR THE FUTURE (continued)

Influence Financial Decision Makers & Grow our Fundraising Campaigns to help us Improve the Lives of Children & Young People (continued)

- Clearly articulate and present the evidence of the continued impact of our work with vulnerable children and young people. By sharing and promoting both our quantitative and qualitative data will continue to demonstrate to relevant funders and donors the ever-continuing need of services within schools and the wider community;
- Evolve and develop our fundraising activities by increased campaigns and we plan to develop a fundraising team to help us lead and manage this to help generate further income;
- To grow & develop our relationships with supporters to raise income from corporate organisations, major donors, trusts and partnerships by attending more relevant networking events and guest speaking opportunities in order to promote our services and demonstrate the importance of their support for our charity;
- By further development of our partner network and working collaboratively with other charities and corporate organisations, they will help maximise our output of services in order to reach and impact more of our beneficiaries.

Governance

With our recent transition to a charity we have identified the importance of having an **Advisory Board**. The members we are choosing have a deep understanding of the nonprofit sector, child welfare, or related fields, providing valuable insights to help the charity navigate complex issues.

We will be inviting experts in Mental Health First Aid, an Executive Headteacher, a local Councillor and business owner, a local University Lecturer, a Specialist in Leadership and communication, Founder of Act for Autism and a Trauma Informed Specialist who works for a children's charity. Their strategic input will help our organisation make informed decisions and adapt to changing circumstances.

With their diverse experiences, our advisory board members will help identify potential risks and help us develop strategies to mitigate them. This proactive approach aims to provide resilience in the face of challenges.

You're Cherished CIO (1201663)

FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2023

TRUSTEES' REPORT (continued)

Public benefit

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)'.

Financial Review

The organisation is funded by donations, grants, provision of training and mentoring in schools, workshops and conferences.

The charitable company's income totalled £250,335 (2022: £194,359).

The charity generated a deficit in the year of £17,196 (2022: surplus £1,133).

As at the period ending 31 August 2023, the Charity had negative unrestricted and free reserves of £26,517 (2022: negative £1,379). Restricted funds at the period end were £7,942 (2022: £nil).

During the period the CIC converted to a CIO. Under The Charitable Incorporated Organisations (Conversion) Regulations 2017 (s.14-3a & 3b), the comparative figures in these accounts are that of the CIC at its last financial year end date (30 June 2022) prepared under the Companies Act 2006. The current year has been prepared under the Charities Act 2011 and The Charities Statement of Recommended Practice.

Reserves Policy

The reserves policy seeks to provide financial stability, mitigate risks, and support the long-term sustainability of You're Cherished.

The Board of Trustees reviews the reserves policy annually. Given the current financial situation, the Trustees are committed to building a reserves fund of £50,000. This will be for emergencies and the reserves should increase to no more than £120,000.

The financial position and reserves are monitored regularly, and the Trustees are confident that the charity is in a position to continue for the next 12 months and beyond.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

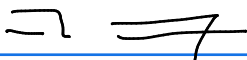
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 26 June 2024 and signed on its behalf by:



Russell Hardy (Jun 27, 2024 08:37 GMT+1)

Russell Hardy
Chair of Trustees

You're Cherished CIO (1201663)
FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2023

INDEPENDENT EXAMINERS REPORT
FOR THE PERIOD 1 JULY 2022 TO 31 AUGUST 2023

I report the trustees on my examination of the accounts of the charity for the period to 31 August 2023 which are set out on pages 17 to 24.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

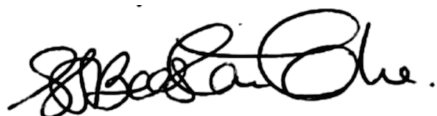
I report in respect of my examination of the Trust's accounts as required under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Trust as required by section 130 of the Act; or
2. that accounts do not accord with those records; or
3. that 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 the 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.



Stephanie J Beeston-Clarke FCCA
Beeston-Clarke Accountants Ltd
Chartered Certified Accountants
242 Leicester Road
Markfield
Leicester
LE67 9RG

Dated: 26 June 2024

You're Cherished

STATEMENT OF FINANCIAL ACTIVITIES

31 August 2023

		Unrestricted Funds <u>2023</u>	Restricted Funds <u>2023</u>	Total Funds <u>2023</u>	<i>CIC prior year <u>2022</u></i>
	<u>Note</u>	£	£	£	£
Income					
Donations & legacies	2	50,694	-	50,694	49,971
Charitable activities	3	106,618	87,450	194,068	136,138
Other trading activities	4	5,573	-	5,573	8,250
Investment income	5	-	-	-	-
Total Incoming Resources		<u>162,885</u>	<u>87,450</u>	<u>250,335</u>	<u>194,359</u>
Expenditure					
Raising Funds	6	13,034	183	13,217	5,895
Charitable activities	7	174,971	79,343	254,314	187,331
Total Expenditure		<u>188,005</u>	<u>79,526</u>	<u>267,531</u>	<u>193,226</u>
Net income/(expenditure)		(25,120)	7,924	(17,196)	1,133
Transfers					
Transfers between funds		(18)	18	-	-
Net movements in funds		(25,138)	7,942	(17,196)	1,133
Reconciliation of Funds					
Total funds brought forward at 1 July 2022 as CIC		(1,379)	-	(1,379)	(2,512)
Total funds carried forward at 31 August 2023		<u>(26,517)</u>	<u>7,942</u>	<u>(18,575)</u>	<u>(1,379)</u>

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

The notes on pages 19 to 24 form part of these financial statements

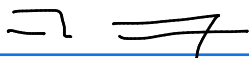
You're Cherished

BALANCE SHEET

31 August 2023

	<u>Note</u>	<u>2023</u>	<u>CIC Prior Year</u> <u>2022</u>
		£	£
Current Assets			
Debtors	10	7,159	16,519
Cash at bank and in hand		<u>15,187</u>	<u>20,270</u>
		22,346	36,789
Creditors - amounts falling due within one year	11	<u>40,921</u>	<u>38,168</u>
NET CURRENT ASSETS		(18,575)	(1,379)
NET ASSETS		<u>(18,575)</u>	<u>(1,379)</u>
THE FUNDS OF THE CHARITY:			
Restricted Funds	16	7,942	-
Unrestricted Funds	17	<u>(26,517)</u>	<u>(1,379)</u>
TOTAL CHARITY FUNDS		<u>(18,575)</u>	<u>(1,379)</u>

The accounts were approved by the Trustees' on 26 June 2024
and were signed on their behalf by :



Russell Hardy (Jun 27, 2024 08:37 GMT+1)

Russell Hardy
Chair of Trustees

Dated

The notes on pages 19 to 24 form part of these financial statements

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NOTES TO THE ACCOUNTS

For the period ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention and 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 (Charities SORP FRS102), 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 (see note 14), and are presented in sterling. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

During the year the charity has converted from a Community Interest Company (CIC) to a Charitable Incorporated Organisation (CIO). As this is the first year of charity accounting prior year comparatives are prepared under the Companies Act and the current period has been prepared under the Charities Act.

Income recognition - conversion year

All income is recognised once the charity has legal entitlement to the income, when there is sufficient certainty of receipt and the amount of income receivable can be measured reliably.

Donations are recognised upon receipt and classified at that point as either unrestricted or restricted if the donation is for a specific purpose. No amounts are included in the financial statements for services donated by volunteers.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

As this period is the conversion period from the CIC to the CIO, any deferred income in the CIC at 30 June 2022 has been recognised as income in these first charity accounts.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity, including support and governance costs. For more information on this allocation refer to the note "allocation of governance and support costs" below. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity expenditure are those costs incurred in attracting voluntary income, and include expenditure directly associated with individual projects and support costs relating to those activities.

You're Cherished

NOTES TO THE ACCOUNTS

For the period ended 31 August 2023

1. ACCOUNTING POLICIES (continued)

Allocation of governance and support costs

Governance costs are those incurred in connection with the management of the charity and its assets, organisational administration and compliance with constitutional and statutory requirements.

Support costs include central functions. The allocation of governance and support costs is analysed in note 7.

Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Trustees.

Unrestricted Funds

Free reserves that are those available for the general purposes of the charity, after deduction of restricted funds

2. Donations & Legacies

	Unrestricted	Restricted	CIO - 2023	CIC - 2022
			£	£
Donations	47,944	-	47,944	30,871
Grants	2,750	-	2,750	19,100
Total	50,694	-	50,694	49,971

3. Income from Charitable Activities

	Unrestricted	Restricted	CIO - 2023	CIC - 2022
			£	£
Blossom	30,565	9,472	40,037	17
ROAR	4,500	7,398	11,898	20,730
Training & Mentoring	28,786	-	28,786	47,178
Grants	29,689	70,580	100,269	63,513
Other	13,078	-	13,078	4,700
Total	106,618	87,450	194,068	136,138

4. Income from Other Trading Activities

	Unrestricted	Restricted	CIO - 2023	CIC - 2022
			£	
Fundraising	3,690	-	3,690	4,900
Sales of merchandise	1,883	-	1,883	3,350
Total	5,573	-	5,573	8,250

5. Investment Income

	Unrestricted	Restricted	CIO - 2023	CIC - 2022
			£	£
Bank Interest Receivable	-	-	-	-
Total	-	-	-	-

You're Cherished

NOTES TO THE ACCOUNTS

For the period ended 31 August 2023

6. Raising Funds		Unrestricted	Restricted	CIO - 2023	CIC - 2022
				£	£
	Fundraising	11,325	-	11,325	5,640
	Merchandise	1,709	183	1,892	255
	Total Expenditure on Raising Funds	13,034	183	13,217	5,895
7. Charitable Activities					
a) Analysis of direct charitable activities		Unrestricted	Restricted	CIO - 2023	CIC - 2022
		£	£	£	£
	Service delivery	20,818	1,929	22,747	15,141
	Venue hire	5,751	2,092	7,843	4,695
	Refreshments	947	-	947	836
	Salaries	6,662	74,586	81,248	7,777
	Training	10,191	-	10,191	9,077
	Travel	-	736	736	1,351
	Marketing	987	-	987	1,440
	Sundry	949	-	949	903
	Total	46,305	79,343	125,648	41,220
		Unrestricted Funds	Restricted Funds	CIO - 2023	CIC - 2022
		£	£	£	£
b)	Analysis of support costs				
	Salaries	77,333	-	77,333	98,911
	Premises costs	19,339	-	19,339	15,725
	Computer & IT	7,273	-	7,273	8,005
	Office	11,842	-	11,842	20,160
	Administration	5,268	-	5,268	2,016
	Travel	7	-	7	301
	Insurance	963	-	963	843
	Subscriptions	529	-	529	387
	Consulting	-	-	-	1,376
	Recruitment	-	-	-	391
	Donations	-	-	-	196
	Bad debts	-	-	-	126
	Sundry	2,334	-	2,334	(6,292)
		124,888	-	124,888	142,145
		Unrestricted Funds	Restricted Funds	CIO - 2023	CIC - 2022
		£	£	£	£
c)	Analysis of governance				
	Accountancy	2,352	-	2,352	2,664
	Independent Examiner's Fees	1,200	-	1,200	-
	Legal & compliance fees	226	-	226	1,302
	Total	3,778	-	3,778	3,966
	Total Charitable Expenditure	174,971	79,343	254,314	187,331

You're Cherished

NOTES TO THE ACCOUNTS

For the period ended 31 August 2023

8. Net Income/(Expenditure)

Net income/(expenditure) for the year is stated after charging:
Independent Examiner's Fees

CIO - 2023	CIC - 2022
£	£
1,200	-

9. Analysis of Staff Costs

Employee costs during the year were:

Wages & Salaries

Social security costs

Pension costs

Total

CIO - 2023	CIC - 2022
£	£
149,063	94,964
6,892	2,595
2,626	1,352
158,581	98,911

The average head count of employees during the year was 10 (2022: 9)

No staff were paid more than £60,000 during the year.

10. Debtors

Debtors

Other debtors

Prepayments

CIO - 2023	CIC - 2022
£	£
2,530	10,600
3,126	2,626
1,503	3,293
7,159	16,519

11. Creditors : Amounts falling due within one year

Trade creditors

Other creditors

Deferred income

Accrued expenses

CIO - 2023	CIC - 2022
£	£
17,944	11,846
9,467	4,749
10,000	21,500
3,510	73
40,921	38,168

12. Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

Within one year

Between two and five years

CIO - 2023	CIC - 2022
£	£
6,661	12,501
1,026	9,634
7,687	22,135

13. Capital Commitments & Post Balance Sheet Events

There were no capital commitments at 31 August 2023 or 30 June 2022.

You're Cherished

NOTES TO THE ACCOUNTS

For the period ended 31 August 2023

14. Related Party Transactions

None of the Trustees have been paid any remuneration in their role as a Trustee in respect of the years ended 31 August 2023 and 30 June 2022. During the year the charity received donations from Trustees as follows:

Donations of £19,000 (2022: £12,000) were received from Fosse Healthcare Ltd, a company where Trustee Russell Hardy is the CEO.

Unrestricted donations from Trustees amounted to £285 in aggregate (2022: £240).

15. Going Concern

The Trustees have assessed the risk to the Charity in relation to going concern. At the time of approving the financial statements, although the cashflow position remains challenging, the Trustees have a reasonable expectation that the CIO will secure adequate resources to continue in operational existence for the foreseeable future, thus the going concern basis continues to remain appropriate.

16. Restricted Funds Movement Analysis

	<u>Balance at</u> <u>01/07/2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>Balance at</u> <u>31/08/2023</u>
Children in Need	-	28,580	28,597	17	-
Everson Trust	-	2,000	1,919	-	81
Nuffield Health	-	30,000	30,001	1	-
SCCT ROAR	-	7,398	6,454	-	944
Staffordshire Police Commissioner	-	9,472	2,555	-	6,917
Awards for All	-	10,000	10,000	-	-
	<u>-</u>	<u>87,450</u>	<u>79,526</u>	<u>18</u>	<u>7,942</u>

Children in Need - grant towards running activities

Everson Trust - grant towards core costs

Nuffield Health - grant to fund 1 full time Mentor & Trainer to deliver the Blossom and ROAR Community Groups, and run Cherished and I Am Able courses.

SCCT ROAR - grant towards the running of the ROAR programme for boys over 2 years.

Staffordshire Police Commissioner - to fund a Youth Worker to deliver the Blossom project over a year and an 8 week Cherished course for 16 girls.

17. Unrestricted Funds Movement Analysis

	<u>Balance at</u> <u>01/07/2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>Balance at</u> <u>31/08/2023</u>
Unrestricted Funds	(1,379)	162,885	188,005	(18)	(26,517)
	<u>(1,379)</u>	<u>162,885</u>	<u>188,005</u>	<u>(18)</u>	<u>(26,517)</u>

You're Cherished

NOTES TO THE ACCOUNTS

For the period ended 31 August 2023

18. Analysis of Net Assets Between Funds

	<u>Note</u>	<u>Fixed</u> <u>Assets</u>	<u>Net Current</u> <u>Assets/</u> <u>Liabilities</u>	<u>Total</u>
Restricted funds	16	-	7,942	7,942
Unrestricted funds	17	-	(26,517)	(26,517)
At 31 August 2023		-	(18,575)	(18,575)