

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024
FOR
THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED
REGISTERED CHARITY NUMBER: 262719

Bemerton Lodge Social Centre
Christie Miller Road
Salisbury
Wilts
SP2 7EN

THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

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FOR THE YEAR ENDED 31 December 2024**

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THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and the independently examined financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

STATUS

The Trust is an unincorporated charity and is governed by a deed dated 27 April 1971.

TRUSTEES OF THE CHARITY

The trustees during the year under review were:

Michael Bowyer
Malcolm Hitchings
Jenny Collings
Nigel Turk
Hilary Maidment
Dr Beth Robertson
Charles Woodburn Benson
Christine Pearce
Rosemary Ings

All trustees give their time voluntarily and receive no monetary benefits from the Charity. We aim to recruit trustees who have experience of working with vulnerable adults over 18. It is desirable if these individuals have experience of the voluntary sector and can offer skills i.e. financial, marketing, etc. which would benefit the Charity. New trustees are appointed by the Board of Trustees after the relevant interview process. New trustees receive an induction pack containing significant documents of the organisation and the legal responsibilities of the role.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that there are systems in place to mitigate the exposure to such risks.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the provision of day care, craft and social activities for physically disabled adults and to give carers a day off. The Trustees meet formally at quarterly intervals and at other times when required. Routine business is delegated to the Chairman and the charity's administrator.

The Trustees have considered the Charity Commission's General Guidance on public benefit and are satisfied that the public benefit requirement is being met.

ACHIEVEMENTS AND PERFORMANCE

During the year the trustees met 5 times, in February, May, August, October and November. Discussions commenced about broadening the spectrum of our members by removing the reference to "for physically disabled adults".

Health and Safety measures following Covid have been implemented.

A new membership form has been devised giving access to more information and giving expectations of members and of staff. A business continuity plan has been put in place to deal with sudden or unexpected closure – this was successfully tested shortly afterwards.

THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

On June 18th an open Morning took place. Visitors included the High Sheriff of Wiltshire, the Salisbury City Mayor, the local MP and local councillors along with representatives from care homes and care agencies. Valuable contacts were made, and awareness of the centre was raised.

To reduce/eliminate the anticipated deficit it was agreed to increase daily subscription rates in two stages, January and July 2025.

Discussions began on becoming a Charitable Incorporated Organisation.

It was noted that our lease of the premises with the Order of St John Care Trust expires in September 2025.

FINANCIAL REVIEW

In 2023 it was predicted that an operating loss for 2024 would again be incurred, and this was why discussions took place about increasing subscription rates. The draft accounts for the year to 31st December 2024 show a loss of £30,849 (£79,233 expenditure, less £48,384 income).

Although this result is disappointing, the deficit was largely offset by a financial gain on the sale of investments (£2,686) and a gain on the revaluation of our investment portfolio at the year-end (£27,207) – resulting in an overall loss of only £956 compared with a loss of £6,806 in 2023.

Receipts from donations totalled £557 in 2024 (£308 in 2023) and there was no income from legacies.

The increased subscription rates introduced in 2024 led to a small increase in subscription income for the year of £37,225 compared to £36,639 in 2023, but the increased rates were nullified by the continuing problem in maintaining the number of member days.

The further increases in subscription rates operative from January 2025 and later in July 2025 will help, but again the beneficial effect will be minimal if member days are not increased.

The total investment income for 2024 was £9,521, rising from £7,623 for 2023 following discussions with our investment advisors Cazenove to adjust our portfolio to produce more income.

Expenditure rose by £2,969 in the year (£78,233 in 2024, £75,264 in 2023) excluding the provision for £1,000 independent examination fee treated as donated services. The increase in salaries of £5,273 was partly offset by a reduction in Support Costs.

2024 benefitted from a £2,685 (£744 in 2023) net profit on the sale of investments. In addition, there was a £27,208 unrealised net gain on the revaluation of the portfolio at the year end, compared with an unrealised net gain of £13,391 in 2023.

The value of investments, including cash held by Cazenove, increased by a net £28,517 in the year (6.7%) from £427,994 to £456,511.

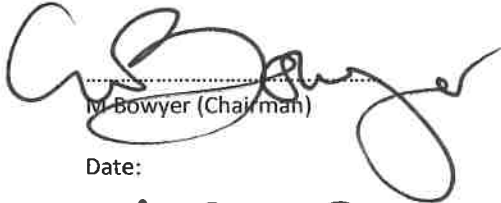
THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

RESERVES POLICY

It is the intention of the Trustees that the freely available reserves of the charity should be accumulated up to a level sufficient to ensure the continuance of its activities, should there be an unexpected short-term, adverse fluctuation in income. Reserves are held to cover running costs, including wages, should there be a gap in funding.

ON BEHALF OF THE TRUSTEES:



M Bowyer (Chairman)

Date:

7-9-25



M Hitchings (Treasurer)

THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the accounts of the Jo Benson Day Centre For The Physically Handicapped for the year ended 31 December 2024 which comprises the statement of financial activities, the balance sheet and the notes to the accounts set out on pages 5 to 11.

Respective responsibilities of trustees and examiner 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.



Simon Ellingham BA FCA DChA
Fawcetts LLP
Chartered Accountants
Windover House
St Ann Street
Salisbury
SP1 2DR

Dated: 4 September 2025

THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

(All Unrestricted Funds)

		2024		2023	
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies:					
Donations		557		308	
Donated services		<u>1,000</u>		<u>1,000</u>	
			1,557		1,308
Charitable activities:					
Members subscriptions		37,225		36,639	
Amenity Contributions		<u>-</u>		<u>8,611</u>	
			37,225		45,250
Other:					
Functions			81		142
Investment income	2		9,521		7,623
TOTAL INCOME AND ENDOWMENTS			<u>48,384</u>		<u>54,323</u>
EXPENDITURE ON:					
Charitable activities	3		72,892		68,564
Support costs	4		<u>6,341</u>		<u>6,700</u>
TOTAL EXPENDITURE			<u>79,233</u>		<u>75,264</u>
Net gains / (losses) on investments	9		2,685		744
NET EXPENDITURE			(28,164)		(20,197)
OTHER RECOGNISED GAINS / (LOSSES):					
Gains / (losses) on revaluation of investments	9		<u>27,208</u>		<u>13,391</u>
NET MOVEMENT IN FUNDS			<u>(956)</u>		<u>(6,806)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward			463,719		470,525
Total funds carried forward			<u>462,763</u>		<u>463,719</u>

All income and expenditure derive from continuing activities.

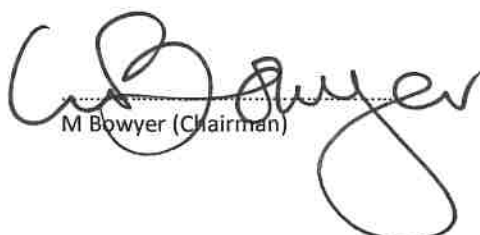
The statement of financial activities includes all gains and losses recognised during the year.


THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Fixed Asset Investments			
Equities			
United Kingdom		18,336	17,235
Europe excl. United Kingdom		10,097	-
North America		77,628	54,325
Japan		9,776	13,636
Asia excl. Japan		11,527	10,487
Emerging Markets		8,750	8,009
Global		49,450	50,333
Bonds			
United Kingdom		35,860	48,448
North America		-	20,245
Emerging Markets		10,725	11,138
Global		29,574	15,437
Alternatives			
Hedge Funds		18,993	23,440
Commodities		28,623	25,145
Other		23,787	24,610
		<u>333,126</u>	<u>322,488</u>
Multi Asset Fund		113,332	104,765
Schroder Cash Deposit		10,053	741
	9	<u>456,511</u>	<u>427,994</u>
Current Assets			
Debtors	10	4,265	2,916
Cash at bank and in hand		3,702	36,934
		<u>7,967</u>	<u>39,850</u>
Creditors: amounts falling due within one year	11	1,715	4,125
Net Current Assets		6,252	35,725
Net Assets		<u>462,763</u>	<u>463,719</u>
Charity funds			
General Fund		462,763	463,719
		<u>462,763</u>	<u>463,719</u>

The Financial Statements were approved and authorised for issue by the Trustees on 3rd June 2025 and signed on behalf of the board of Trustees by:


M Bowyer (Chairman)


M Hitchings (Treasurer)

THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A) GENERAL INFORMATION AND BASIS OF PREPARATION

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 and rounded to the nearest £.

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.

All Fixed Assets are written off in the year of purchase.

Changes to Previous Accounts:

No changes have been made to Accounts for previous years.

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.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

C) INCOME RECOGNITION (CONTINUED)

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

D) EXPENDITURE RECOGNITION

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes salaries, functions and rent.
- Other expenditure represent those items not falling into the categories above.

E) SUPPORT COSTS ALLOCATION

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. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 4.

F) INVESTMENTS

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

G) DEBTORS AND CREDITORS RECEIVABLE / PAYABLE WITHIN ONE YEAR

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. INCOME FROM INVESTMENTS

	2024	2023
	£	£
Dividends - equities	4,835	3,360
Interest – fixed interest securities	1,570	555
Unit Trust distributions	3,116	3,708
	<u>9,521</u>	<u>7,623</u>

THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2023
	£	£
Salaries and agency costs	69,192	63,919
Members amenities	2,200	3,145
Functions	-	-
Rent	1,500	1,500
	<u>72,892</u>	<u>68,564</u>

4. ANALYSIS OF SUPPORT COSTS

	2024	2023
	£	£
Investment advisor fee	1,948	1,952
Office supplies, telephone and broadband	1,580	1,395
Insurance	725	819
Independent examination fee	1,000	1,000
Recruitment costs	-	-
Other	1,088	1,534
	<u>6,341</u>	<u>6,700</u>

5. GRANTS AND DONATIONS

No grants or donations were made in the year.

6. INDEPENDENT EXAMINER'S REMUNERATION

There were no fees paid to the independent examiner.

7. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION EXPENSES

The trustees neither received nor waived any remuneration during the year (2023: £NIL). The trustees are considered to be the key management personnel of the charity.

No payments were made to a third party for expenses incurred by a trustee (2023: £NIL).

THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. STAFF COSTS AND EMPLOYEE BENEFITS

Paid Employees:	2024	2023
	£	£
Gross Salaries	68,675	63,438
Employer's pension contribution	<u>517</u>	<u>481</u>
Total Staff costs	<u>69,192</u>	<u>63,919</u>
	No.	No.
Engaged in caring for clients	3	3
Management and Administration	<u>1</u>	<u>1</u>
Total	<u>4</u>	<u>4</u>

No employees received total employee benefits (excluding employer pensions costs) of more than £60,000 (2023: none).

9. FIXED ASSET INVESTMENTS

Analysis of change during the year:

	£
Market value brought forward	427,253
Purchase of investments	99,992
Sale proceeds	(110,680)
Profit/(Loss) on sale	<u>2,685</u>
Net gain on revaluation	<u>(8,003)</u>
	27,208
Market value carried forward	<u>446,458</u>

Investments at fair value comprise:

	2024	2023
	£	£
Quoted investments (as above)	446,458	427,253
Cash within investment portfolio	10,053	741
	<u>456,511</u>	<u>427,994</u>

THE JO BENSON DAY CENTRE FOR THE PHYSICALLY HANDICAPPED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. DEBTORS

	2024	2023
	£	£
Trade debtors	3,700	2,414
Prepayments	565	502
	<u>4,265</u>	<u>2,916</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,125	4,125
Social security and other taxes	590	-
	<u>1,715</u>	<u>4,125</u>

12. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2023: £NIL).

No amounts were owing to or from Trustees, persons connected with them or other related parties, by the Charity at the year end.

13. OTHER ITEMS

- a) The Charity has no Endowment or Restricted Income Funds.
- b) The Charity has no material commitments not provided for in the Accounts.
- c) The Charity has not given any guarantees to third parties in the year.
- d) The Charity has not received or granted any loans in the year.
- e) The Charity has not made any ex-gratia payments in the year.