

Charity registration number 264364

Company registration number 08709411 (England and Wales)

**THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT
TRUSTEE'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M P Smith	
	Mrs L McElheron	
	Ms J Howard	(Appointed 25 September 2023)
	Mr M Langler	(Appointed 1 August 2023)
	Mr J Caffrey	
	Mr P A W Bearne	(Appointed 16 January 2024)

Charity number 264364

Company number 08709411

Registered office 41 Highweek Road
Newton Abbot
Devon
TQ12 1TR

Independent examiner Darnells Chartered Accountants
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

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THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements for the year ended 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's Memorandum & Articles of Association and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK.

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

The Meadowside Charity Newton Abbot and District is a small charitable company (the Company) working for and with adults with learning disabilities in the South Devon area. The charity has 11 permanent residents living in Meadowside Residential Home, owned and run by the Company.

The Company's objectives are:

- a) working for and with people with learning disabilities, in particular by the provision of help and support for them and their families;
- b) helping to provide the means, financial or otherwise, by which people with learning disabilities may lead happy, healthy, fulfilled lives without discrimination or prejudice of any kind and to educate the public to assist us in meeting these aims;
- c) providing residential, respite and day care for adults with learning disabilities and older people.

The Company's main activity is to provide a permanent home for the 11 residents with learning disabilities or older people, who receive 24-hour care. As well as owning and running the residential home, the Company also holds various social events, which include a few members living in the wider community.

Achievements and performance

Between April 2023 and March 2024, the Company has continued to improve and maintain Meadowside residential home for the benefit of its residents and visitors. A large Victorian building, Meadowside requires constant maintenance and improvement to keep the residents healthy and comfortable.

The Company also completed the total renovation of the hall in the grounds of Meadowside as a day care centre, open to members of the public. This is intended to provide respite care for those caring for loved ones, as well as providing a safe place for adults requiring care. This has been achieved by the voluntary Trustees as well as help from the Rotary Club of Newton Abbot, which has provided an active project group of volunteers. The daycare centre (Coronation Hall) is a separate, bespoke building providing different activities dependent on individual's requirements. The clients can be any adults who require care, depending on an assessment, although we do not provide day care for those with very complex needs.

The number of care staff has been increased in order to adequately cover the rising care needs of the residents. The residents benefit from activities and regular visits to the home by musicians and other entertainers. Residents also visit a variety of other centres and go on shopping or day trips with staff.

Volunteers from the Rotary Club of Newton Abbot have also helped the Company with jobs around the home and garden, as required.

How our activities deliver public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

All of our activities are charitable, benefitting adults with learning disabilities and older people who require 24-hour care. Other adults who require care, together with their carers, also benefit from the day care provision.

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Fundraising activities and income generation

The majority of income to run Meadowside residential home comes from the 'hotel costs' for the residents, from Devon County and Torbay councils. No regular grants or other income are received.

The Company has benefitted from a number of donations to help with the funding of the renovation of the day care centre as well as receiving favourable prices and donations of time, equipment and supplies from local contractors.

Donations have also been received from individuals and organisations, helping the Company to make required improvements within the home, for which the Trustees are very grateful.

A Gardening with Disabilities grant of £1,000 was received to help transform the gardens and a grant of £250 from Groundwork UK towards the Meadowside Christmas party.

Fundraising activities included a Firewalk by some of the staff. Gift Aid was also claimed. A small amount of income is received from the sale of Teignbridge lottery tickets, run by the District Council.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies

Reserves policy

Reserves for the current period are made up of restricted and unrestricted reserves (including the designated fixed asset reserve). Reserves were unrestricted in the previous year. The Trustees ensure there are adequate funds for each activity and monitor these throughout the year.

At 31 March 2024, the Charity had unrestricted free reserves of £132,438. The Trustees are undertaking a review of the appropriate level of unrestricted reserves to be held which will be implemented in the next accounting period.

Principal risks and uncertainties

The Trustees have considered the risks affecting the Charity, both financial and operational, and have taken such steps as they consider necessary to mitigate those risks.

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Constitution

The Meadowside Charity Newton Abbot and District is registered as a charitable company limited by guarantee. The governing document of the charity are the Memorandum and Articles of Association.

Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Organisational structure and decision-making policies

The strategy and general management of the charity is led by the Trustees, who are also Directors, up to 9 people who meet up to 4 times per year. No remuneration is payable to the Trustees of the charitable company, only the staff who are employed in Meadowside Residential Home. Their salaries are commensurate with the posts they occupy, in line with comparable salaries in the care sector, equating to or in excess of the national living wage, and are reviewed annually by the Trustees. Any new Trustees are asked to join the Board following a skills audit and identification of relevant individuals. Upon completion of an application form, potential Trustees are given a tour of the home together with an overview of the work of the charity and asked to attend a Board meeting prior to deciding whether they wish to join.

Policies adopted for the induction and training of Trustees

The Trustees ensure that they have sufficient access to professional and practical advice to understand their responsibilities as charity Trustees.

Related party relationships

Meadowside Residential Home, in Newton Abbot, is run for the welfare and benefit of its residents. In doing this it continues to work with local groups and organisations which support people with learning disabilities. The home is inspected by the Care Quality Commission and there is regular contact with social care authorities and health providers. Information and training from other organisations is also sought to ensure the charity complies with the constantly changing legislation.

Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members liability

The Members of the Company guarantee to contribute an amount not exceeding £10 to the assets of the Company in the event of winding up.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M P Smith	
Mrs L McElheron	
Ms J Howard	(Appointed 25 September 2023)
Mr M Langler	(Appointed 1 August 2023)
Mr J Caffrey	
Mr P A W Bearne	(Appointed 16 January 2024)
Mr R S Holland	(Resigned 1 August 2023)
Mr R M Paddon	(Resigned 1 August 2023)
Mr K L Sherwood	(Resigned 2 January 2024)
Ms R M O'Neil	(Resigned 19 August 2024)

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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

Lynn McElheron
Lynn McElheron (Jan 31, 2025 09:09 GMT)

Mrs L McElheron
Trustee

Date: **Jan 31, 2025**

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

I report to the Trustees on my examination of the financial statements of The Meadowside Charity Newton Abbot and District (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Darnells Chartered Accountants

Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Dated:

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	17,629	1,250	18,879	43,077	69,598	112,675
Other trading activities	4	1,330	-	1,330	5,962	-	5,962
Other income	5	677,022	-	677,022	798,213	-	798,213
Total income		695,981	1,250	697,231	847,252	69,598	916,850
Expenditure on:							
Charitable activities	6	640,134	1,250	641,384	822,880	14,698	837,578
Total expenditure		640,134	1,250	641,384	822,880	14,698	837,578
Net income		55,847	-	55,847	24,372	54,900	79,272
Transfers between funds		31,848	(31,848)	-	23,052	(23,052)	-
Net movement in funds	7	87,695	(31,848)	55,847	47,424	31,848	79,272
Reconciliation of funds:							
Fund balances at 1 April 2023		308,426	31,848	340,274	261,002	-	261,002
Fund balances at 31 March 2024		396,121	-	396,121	308,426	31,848	340,274

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

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		263,683		224,854
Current assets					
Debtors	12	1,510		-	
Cash at bank and in hand		133,361		122,541	
		134,871		122,541	
Creditors: amounts falling due within one year	13	(2,433)		(7,121)	
Net current assets			132,438		115,420
Total assets less current liabilities			396,121		340,274
The funds of the Charity					
Restricted income funds	15		-		31,848
Unrestricted funds	16		396,121		308,426
			396,121		340,274

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on Jan 31, 2025

Lynn McElheron
Lynn McElheron (Jan 31, 2025 09:09 GMT)

Mrs L McElheron
Trustee

Company registration number 08709411 (England and Wales)

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Meadowside Charity Newton Abbot and District is a private company limited by guarantee incorporated in England and Wales. The registered office is 41 Highweek Road, Newton Abbot, Devon, TQ12 1TR.

1.1 Reporting period

The figures provided as the 2023 comparable reporting period relate to the 18 months to 31 March 2023 and are therefore not entirely comparable to the 12 months to 31 March 2024.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, 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 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. 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.

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.

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	10% Straight Line
Office Equipment	10% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	17,384	-	17,384	43,077	-	43,077
Grants	245	1,250	1,495	-	69,598	69,598
	<u>17,629</u>	<u>1,250</u>	<u>18,879</u>	<u>43,077</u>	<u>69,598</u>	<u>112,675</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>1,330</u>	<u>5,962</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income - fees received	<u>677,022</u>	<u>798,213</u>

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Total funds for period 2024 £	Total funds for period 2023 £
Direct costs		
Staff costs	438,383	500,251
Depreciation and impairment	7,972	1,753
Agency staff	50,956	182,114
Staff uniforms & training	6,244	9,134
Printing, postage & stationery	3,231	2,098
Rates & utilities	26,578	34,327
Cleaning & waste	9,256	13,069
Insurance	11,358	12,810
Subscriptions & licences	2,115	2,998
Lease payments	3,085	4,287
Residents expenses	819	8,810
General expenses	2,679	975
Building repairs & maintenance	38,850	15,605
General repairs & maintenance	10,919	5,291
Professional fees	4,266	16,293
Travel & subsistence	36	1,111
Accountancy	1,340	2,380
Other charitable expenditure	23,297	24,272
	<u>641,384</u>	<u>837,578</u>
Analysis by fund		
Unrestricted funds	640,134	822,880
Restricted funds	1,250	14,698
	<u>641,384</u>	<u>837,578</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>7,972</u>	<u>1,753</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2023: £Nil).

During the period ended 31 March 2024, no Trustee expenses have been incurred (2023: £Nil).

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	20	16
Employment costs	2024	2023
	£	£
Wages and salaries	407,345	457,852
Social security costs	24,102	34,529
Other pension costs	6,936	7,870
	438,383	500,251

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 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Office Equipment £	Total £
Cost				
At 1 April 2023	216,941	88,860	4,731	310,532
Additions	46,207	594	-	46,801
At 31 March 2024	263,148	89,454	4,731	357,333
Depreciation and impairment				
At 1 April 2023	-	81,420	4,258	85,678
Depreciation charged in the year	-	7,499	473	7,972
At 31 March 2024	-	88,919	4,731	93,650
Carrying amount				
At 31 March 2024	263,148	535	-	263,683
At 31 March 2023	216,941	7,440	473	224,854

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	1,510	-
	<u>1,510</u>	<u>-</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Borrowings	-	4,250
Other creditors	1,413	491
Accruals and deferred income	1,020	2,380
	<u>2,433</u>	<u>7,121</u>

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,936	7,870
	<u>6,936</u>	<u>7,870</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The amounts included in the balance sheet arising from the Charity's obligations in respect of defined benefit plans are as follows:

Pension creditor £1,413 (2023 - £491).

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
	31,848	1,250	(1,250)	(31,848)	-
	<u>31,848</u>	<u>1,250</u>	<u>(1,250)</u>	<u>(31,848)</u>	<u>-</u>
Previous Period:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
	-	69,598	(14,698)	(23,052)	31,848
	<u>-</u>	<u>69,598</u>	<u>(14,698)</u>	<u>(23,052)</u>	<u>31,848</u>

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

(Continued)

Restricted

Access and Hall Project - This relates to funding received for this capital project. The transfer during the period represents the capital expenditure spent on the project up to 31 March 2024.

16 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 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	308,426	695,981	(640,134)	31,848	396,121

Previous Period:

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	261,002	847,252	(822,880)	23,052	308,426

Unrestricted

General funds - These represent the free reserves of the charity that are available to support the general charitable objectives.

Designated fixed asset funds - These represent the net book value of the Charity's tangible fixed assets. They have been separately designated as they do not represent reserves that are available for the day to day use of the Charity.

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	263,683	-	263,683
General funds	132,438	-	132,438
	396,121	-	396,121

THE MEADOWSIDE CHARITY NEWTON ABBOT AND DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	224,854	-	224,854
General funds	83,572	31,848	115,420
	<u>308,426</u>	<u>31,848</u>	<u>340,274</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

19 Cash generated from operations

	2024 £	2023 £
Surplus for the year	55,847	79,272
Adjustments for:		
Depreciation and impairment of tangible fixed assets	7,972	1,753
Movements in working capital:		
(Increase) in debtors	(1,510)	-
(Decrease)/increase in creditors	(438)	2,871
Cash generated from operations	<u>61,871</u>	<u>83,896</u>

20 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	122,541	10,820	133,361
Loans falling due within one year	(4,250)	4,250	-
	<u>118,291</u>	<u>15,070</u>	<u>133,361</u>

2024 Amended Final Accounts for Signature - Meadowside Charity Newton Abbot and District

Final Audit Report

2025-01-31

Created:	2025-01-31
By:	Emilie Feaver (emilie.feaver@darnells.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA0KVjyM5ZtfZ14w31gAvHIAWCZF5Dyke

"2024 Amended Final Accounts for Signature - Meadowside Cha rity Newton Abbot and District" History

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