

CARESCO LIMITED
Company limited by guarantee

Financial statements
Year ended 31 March 2017

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Reference and administrative details of the charity, its trustees and advisors
Year ended 31 March 2017

Trustees
Carol Black (appointed 1 December 2016)
Tina Campbell (Chairperson)
Elizabeth Coates (appointed 20 October 2016)
Barry Dupee
Linda Dupee
Emma Queen (appointed 1 September 2016)
Tony Stefanelli
Heather Thompson
David Whitney (Company Secretary)
Jacqueline Whitey

Company Secretary David Whitney

Company Registration Number 7513432

Charity Registered Number 1140728

Registered Office
CARESCO Centre
Green End Road
Sawtry
Huntingdon
PE28 5UX

Independent Examiner
Joanna Williams
Chartered Accountants
Manor Farm
Church Road
Glatton
Huntingdon
PE28 5RR

Bankers
The Co-operative Bank
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Trustees responsibilities statement

Year ended 31 March 2017

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2017.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015, as amended by Update Bulletin 1 published on 2 February 2016).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resource, including the income and expenditure of the charitable company for that period. In preparing these 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;
- make judgements and accounting estimates that are sensible and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 12 October 2017

and signed on their behalf by:

Emma Queen
Treasurer, Director

Independent examiner's report to the members

Year ended 31 March 2017

I report on the accounts of the charitable company for the year ended 31 March 2017 which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The trustees, (who are also directors of Caresco Limited for the purposes of company law), are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, (the 2011 Act), and that an independent examination is needed.

Having satisfied myself that the charitable company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

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

Joanna Williams FCA
Independent examiner
Dated 12 October 2017

Manor Farm
Church Road
Glatton
Huntingdon
PE28 5RR

General fund Income

Year ended 31 March 2017

	2017	2016
		£
Grants & Donations		
Grants:		
Cambs County Council	24,808	24,808
Christmas Day	1,299	744
Miscellaneous	4,011	4,530
Donations:		
Glatton Parish Council	-	30
Miscellaneous	4,843	-
 Total Grants & Donations	 <u>34,961</u>	 <u>30,112</u>
 Projects		
Alconbury Club Attendance/donations	4,670	6,898
Friendship Club Attendance/donations	5,907	6,184
Vintage Club attendance, (formerly Sawtry Day Centre)	9,069	8,515
Sounds Good attendance	80	-
 Total Projects	 <u>19,726</u>	 <u>21,597</u>
 Fundraising		
General	6,422	11,466
 Total Fundraising	 <u>6,422</u>	 <u>11,466</u>
 Investment		
Bank interest	1,485	2,740
 Total Investment	 <u>1,485</u>	 <u>2,740</u>
 Total Income	 <u>62,594</u>	 <u>65,914</u>

CARESCO LIMITED
Company limited by guarantee

General Fund Expenditure

Year ended 31 March 2017

	2017	2016
	£	£
Staff Costs		
Salaries	54,690	51,171
Pensions	30	-
	<u>54,720</u>	<u>51,171</u>
Administration		
Computer hardware and software	424	403
Depreciation	10,000	9,931
Loss on disposal of fixed assets	-	1,061
Fundraising	341	1,491
Insurance	2,176	2,103
Miscellaneous	29	481
Licences	373	335
Postage	122	124
Stationery	138	425
Subscriptions	218	154
Telephone	543	541
Training	470	594
Travel	222	92
Total Administration	<u>15,057</u>	<u>17,736</u>
Projects		
Alconbury Club - attendance	674	1,380
Alconbury Club - Travel, Rent and miscellaneous	6,387	7,767
Alconbury Club - Food	1,667	2,249
Christmas Day party	632	552
Friendship Club - food and miscellaneous	3,855	4,743
Sounds Good expenses	60	90
Sawtry Day Centre - travel and miscellaneous	3,648	4,046
Sawtry Day Centre - food	2,145	2,254
Coffee shop expenses	29	
	<u>19,096</u>	<u>23,081</u>
CARESCO Centre		
Utilities	3,003	2,567
Maintenance	1,212	1,789
Miscellaneous	1,303	1,264
Rates	369	762
	<u>5,887</u>	<u>6,383</u>
Total Expenditure	<u>94,760</u>	<u>98,370</u>
Net Movement	<u>(32,167)</u>	<u>(32,456)</u>

Commercial and Social Enterprise Income and expenditure Account

Year ended 31 March 2017

	2017	2016
	£	£
Print shop - Income	24,490	20,648
Print shop - Expenditure		
Consumables	11,057	8,590
Delivery of magazines	924	761
Maintenance of risograph and copier	1,210	1,378
Miscellaneous	135	117
Salaries	7,913	6,750
	<u>21,239</u>	<u>17,596</u>
Print shop Net Movement	<u>3,251</u>	<u>3,052</u>
Charity Shop - Income	61,120	63,976
Charity Shop - Expenditure		
Insurance	497	491
Repairs and renewals	525	1,562
Miscellaneous	716	622
Rent and rates	7,961	7,427
Salaries	18,204	17,674
Set up cost	-	349
Stationery and consumables	636	411
Utilities	630	1,090
	<u>29,168</u>	<u>29,626</u>
Charity Shop Net Movement	<u>31,952</u>	<u>34,350</u>
Online - Income	3,120	2,263
Online - Expenditure		
Online fees	-	-
Postage	1,109	1,092
Total Expenditure	<u>1,109</u>	<u>1,092</u>
Online Net Movement	<u>2,011</u>	<u>1,171</u>
Sawtry Food Bank		
Income	960	1,065
Expenditure	838	378
Food Bank Net Movement	<u>122</u>	<u>687</u>

CARESCO LIMITED
Company limited by guarantee

Balance Sheet

As at 31 March 2017

	Note	2017 £	2016 £
Fixed Assets			
Building		57,615	62,359
Fixtures, fittings and equipment		22,208	24,611
Total Fixed Assets		<u>79,823</u>	<u>86,970</u>
Current Assets			
Cash at bank and in hand		163,482	147,211
Debtors		1,058	2,052
Prepayments		-	-
		<u>164,541</u>	<u>149,263</u>
Creditors: Amount falling due within one year		<u>(6,716)</u>	<u>(3,754)</u>
Net current assets		157,825	145,509
Net assets		<u>237,648</u>	<u>232,479</u>
Funds			
Reserves brought forward	2	232,479	225,676
Excess of income over expenditure for the year	2	5,169	6,803
		<u>237,648</u>	<u>232,479</u>

For the year ended 31 March 2017 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Trustees' responsibilities

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

These financial statements were approved by the board of trustees and authorised for issue on and are signed on their behalf by:

Emma Queen
Director
Company registration number : 07513432

The notes on pages 8 to 9 form an integral part of these financial statements.

Notes to the financial statements

Year ended 31 March 2017

1 General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

2 Accounting policies

Basis of accounting

The accounts have been prepared on a going concern basis 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006. The accounts have also been prepared in accordance with Update Bulletin 1 issued in February 2016 for reporting periods beginning on or after 1 January 2016.

The charity constitutes a public benefit entity as defined by FRS 102.

Fund accounting

Designated funds are funds subjected to restrictions on their expenditure.

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

Incoming resources

All incoming resources are included in the Statement of Fund income when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is recognised when it is invoiced to the charity. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

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

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold building	4% straight line
Fixtures and fittings	10% straight line
Office equipment	25% straight line

Pensions

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

Notes to the financial statements

Year ended 31 March 2017

2	Capital and reserves	2017	2016
		£	£
	Total reserves brought forward	232,479	225,676
	Excess income/ (expenditure) for the year		
	General income fund	(32,167)	(32,456)
	Print shop	3,251	3,052
	Charity shop	31,952	34,350
	Online shop	2,011	1,171
	Food bank	122	687
		<u>5,169</u>	<u>6,803</u>
	Total reserves carried forward	<u>237,648</u>	<u>232,479</u>
	Designated Funds		
	6 months running costs	73,156	73,753
	Building fund	67,500	64,500
	Depreciation of print shop	1,948	1,948
	Friendship Club	1,549	1,356
	Christmas Day party	365	455
	Sounds Good	166	146
	Food bank	809	687
	Hardship fund	1,700	-
	Autism group	1,000	-
	Carers support group	247	-
		<u>148,440</u>	<u>142,845</u>
	Total designated funds	<u>148,440</u>	<u>142,845</u>
	Balance of funds	<u>89,208</u>	<u>89,634</u>
		<u>237,648</u>	<u>232,479</u>

CARESCO LIMITED

Company limited by guarantee

**Unaudited annual report and
financial statements**

Year ended 31 March 2017

Company registration number 07513432

Charity number 1140728