

**CARESCO LIMITED**  
**Company limited by guarantee**

**Financial statements**

Year ended 31 March 2018

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**Reference and administrative details of the charity, its trustees and advisors**

Year ended 31 March 2018

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<b>Trustees</b>	Val Abram (appointed 6 April 2017) Carol Black Tina Campbell (Chairperson) Elizabeth Coates Barry Dupee (resigned 5 October 2017) Linda Dupee (resigned 5 October 2017) Chris Lloyd (appointed 22 June 2017, resigned 23 October 2017) Sheila Lloyd (appointed 6 April 2017, resigned 10 November 2017) Louise Moore (appointed 7 December 2017, resigned 29 March 2018) Emma Queen (resigned 2 January 2018) Bob Seeds (appointed 8 February 2018) Tony Stefanelli Heather Thompson David Whitney Jacqueline Whitney (resigned 5 October 2017)
<b>Company Registration Number</b>	7513432
<b>Charity Registered Number</b>	1140728
<b>Registered Office</b>	CARESCO Centre Green End Road Sawtry Huntingdon PE28 5UX
<b>Independent Examiner</b>	Joanna Williams Chartered Accountants Manor Farm Church Road Glatton Huntingdon PE28 5RR
<b>Bankers</b>	The Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

## **Trustees responsibilities statement**

Year ended 31 March 2018

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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 2018.

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 11 October 2018 and signed on their behalf by:

Tony Stefanelli  
Acting Treasurer, Director

## **Independent examiner's report to the members**

Year ended 31 March 2018

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I report on the accounts of the charitable company for the year ended 31 March 2018 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 11 October 2018

Manor Farm  
Church Road  
Glatton  
Huntingdon  
PE28 5RR

**General fund Income**

Year ended 31 March 2018

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	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Grants &amp; Donations</b>		
Grants:		
Cambs County Council	24,808	24,808
Christmas Day	-	1,299
Miscellaneous	(375)	4,011
Donations	9,903	4,843
Total Grants & Donations	<u>34,336</u>	<u>34,961</u>
<b>Projects</b>		
Alconbury Thursday Club Attendance	5,794	4,670
Chatterbox	178	-
Christmas Day Party Donations	1,109	-
Coffee Shop	2,182	-
Friendship Club Attendance/Donations	6,197	5,907
Man Cave	116	-
Sounds Good	1,374	80
Vintage Club Attendance	9,713	9,069
Total Projects	<u>26,663</u>	<u>19,726</u>
<b>Fundraising</b>		
General	6,002	6,422
Total Fundraising	<u>6,002</u>	<u>6,422</u>
<b>Investment</b>		
Bank interest	1,138	1,485
Total Investment	<u>1,138</u>	<u>1,485</u>
Total Income	<u>68,139</u>	<u>62,594</u>

**General Fund Expenditure**

Year ended 31 March 2018

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Staff Costs</b>		
Salaries	65,319	54,690
Pensions	232	30
	<u>65,551</u>	<u>54,720</u>
<b>Administration</b>		
Computer hardware and software	263	424
Depreciation	10,248	10,000
Loss on disposal of fixed assets	-	-
Fundraising	511	341
Insurance	2,121	2,176
Miscellaneous	341	29
Licences	387	373
Postage	156	122
Stationery	319	138
Subscriptions	191	218
Telephone	575	543
Training	544	470
Travel	34	222
	<u>15,690</u>	<u>15,057</u>
<b>Projects</b>		
Alconbury club - attendance	-	674
Alconbury Club - Food	-	1,667
Alconbury Club - Travel, Rent and miscellaneous	-	6,387
Alconbury Thursday Club - Running Costs	9,765	-
Autism Project	4	-
Chatterbox	59	-
Christmas Day Party	775	632
Coffee Shop	292	29
Friendship Club - food and miscellaneous	-	3,855
Friendship Club - Running Costs	3,478	-
Man Cave	19	-
Sawtry Day Centre - food	-	2,145
Sawtry Day Centre - travel and miscellaneous	-	3,648
Sounds Good	1,634	60
Support Fund	407	-
Vintage Club - Running Costs	6,002	-
	<u>22,435</u>	<u>19,096</u>
<b>CARESCO Centre</b>		
Utilities	3,452	3,003
Maintenance	1,303	1,212
Miscellaneous	1,432	1,303
Rates	380	369
	<u>6,567</u>	<u>5,887</u>
<b>Total Expenditure</b>	<u>110,243</u>	<u>94,760</u>
<b>Net Movement</b>	(42,104)	(32,167)

**Commercial and Social Enterprise Income and expenditure Account**  
Year ended 31 March 2018

	2018 £	2017 £
<b>Printshop - Income</b>	23,214	24,490
<b>Printshop - Expenditure</b>		
Consumables	16,370	8,561
Printer lease	3,168	2,496
Delivery of magazines	945	924
Maintenance of risograph and copier	(916)	1,210
Miscellaneous	203	135
Salaries	8,144	7,913
	<u>27,914</u>	<u>21,239</u>
<b>Printshop Net Movement</b>	<u>(4,700)</u>	<u>3,251</u>
<b>Charity Shop - Income</b>	66,535	61,120
<b>Charity Shop - Expenditure</b>		
Service charge	428	497
Repairs and renewals	131	525
Miscellaneous	915	716
Rent and rates	7,508	7,961
Salaries	20,604	18,204
Stationery and consumables	660	636
Utilities	1,404	630
	<u>31,650</u>	<u>29,168</u>
<b>Charity Shop Net Movement</b>	<u>34,885</u>	<u>31,952</u>
<b>Online - Income</b>	5,788	3,120
<b>Online - Expenditure</b>		
Online fees		
Postage	1,780	1,109
<b>Total Expenditure</b>	<u>1,780</u>	<u>1,109</u>
<b>Online Net Movement</b>	<u>4,008</u>	<u>2,011</u>
<b>Sawtry Foodbank</b>		
<b>Income</b>	2,209	960
<b>Expenditure</b>	720	838
<b>Foodbank Net Movement</b>	<u>1,489</u>	<u>122</u>

**Balance Sheet**

As at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed Assets</b>			
Building		52,870	57,615
Fixtures, fittings and equipment		18,385	22,208
<b>Total Fixed Assets</b>		<u>71,255</u>	<u>79,823</u>
<b>Current Assets</b>			
Cash at bank and in hand		163,676	163,482
Debtors		3,589	1,058
		<u>167,265</u>	<u>164,541</u>
<b>Creditors: Amount falling due within one year</b>		<u>(6,294)</u>	<u>(6,716)</u>
<b>Net current assets</b>		<u>160,971</u>	<u>157,825</u>
<b>Net assets</b>		<u>232,226</u>	<u>237,648</u>
<b>Funds</b>			
Reserves brought forward	2	237,648	232,479
<b>Excess of income over expenditure for the year</b>	2	<u>(6,422)</u>	<u>5,169</u>
		<u>231,226</u>	<u>237,648</u>

For the year ended 31 March 2018 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 11 October 2018 and are signed on their behalf by:

Tony Stefanelli  
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 2018

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### **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 2018

2	<b>Capital and reserves</b>	<b>2018</b>	<b>2017</b>
		£	£
	Total reserves brought forward	237,648	232,479
	Excess income/ (expenditure) for the year		
	General income fund	(42,104)	(32,167)
	Printshop	(4,700)	3,251
	Charity Shop	34,885	31,952
	Online	4,008	2,011
	Foodbank	1,489	122
		<u>(6,422)</u>	<u>5,169</u>
	Total reserves carried forward	<u>231,226</u>	<u>237,648</u>
	<b>Designated Funds</b>		
	6 months running costs	90,935	73,156
	Building fund	67,500	67,500
	Depreciation of Printshop	1,948	1,948
	Friendship Club	2,350	1,549
	Christmas Day Party	700	365
	Sounds Good	33	166
	Foodbank	2,299	809
	Support / Hardship fund	1,293	1,700
	Autism group	707	1,000
	Chatterbox	119	-
	Man Cave	97	-
	Carers support group	-	247
		<u>167,981</u>	<u>148,440</u>
	Total designated funds		
	Balance of funds	63,245	89,208
		<u>231,226</u>	<u>237,648</u>

**CARESCO LIMITED**  
**Company limited by guarantee**  
**Unaudited annual report and**  
**financial statements**  
**Year ended 31 March 2018**

Company registration number 07513432  
Charity number 1140728