

CARING BREAKS LIMITED

Statement of Financial Activities (Including Summary Income and Expenditure Account) for the year ended 31 March 2024

	Notes	Unrestricted	Restricted	Total	Total
		Funds	Funds		
		2024	2024		
		£	£	£	£
Income from:					
Charitable activities	4	229,038	-	229,038	267,446
Donations		79,064	86,841	165,905	63,488
Investment Income		1,182	-	1,182	214
Total incoming resources		<u>309,284</u>	<u>86,841</u>	<u>396,125</u>	<u>331,148</u>
Expenditure on:					
Charitable activities	5	(316,962)	(89,799)	(406,761)	(461,450)
Total expenditure	2	<u>(316,962)</u>	<u>(89,799)</u>	<u>(406,761)</u>	<u>(461,450)</u>
Net income before transfers		<u>(7,678)</u>	<u>(2,958)</u>	<u>(10,636)</u>	<u>(130,302)</u>
Net incoming resources		<u>(7,678)</u>	<u>(2,958)</u>	<u>(10,636)</u>	<u>(130,302)</u>
Fund balances brought forward		45,874	8,558	54,432	184,734
Fund balances carried forward		<u>38,196</u>	<u>5,600</u>	<u>43,796</u>	<u>54,432</u>

All of the above results are derived from continuing gains and losses recognised in the year are included above.

The notes on pages 13 to 21 form an integral part of these financial statements.

CARING BREAKS LIMITED

**Balance sheet
as at 31 March 2024**

		2024		2023	
Notes	£	£	£	£	£
Current assets					
Debtors	8	8,793		4,763	
Cash at bank and in hand		118,556		88,039	
		127,349		92,802	
Creditors: amounts falling due within one year					
	9	(83,553)		(38,370)	
Net current assets			43,796		54,432
Net assets			43,796		54,432
Funds					
Unrestricted funds	10		38,196		45,874
Restricted funds	10		5,600		8,558
Total funds			43,796		54,432

The financial statements were approved by the Directors on and signed and approved for issue on its behalf by

J Donaghy
Director

12/11/24.

The notes on pages 13 to 21 form an integral part of these financial statements.

CARING BREAKS LIMITED

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

Company information

Caring Breaks Limited is a Company limited by guarantee, registered in Northern Ireland. The address of the registered office is 6c Wildflower, Apollo Road, Belfast, Northern Ireland, BT12 6TA.

1.1. Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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". 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 company. 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.

1.2. 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.

1.3. 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.

1.4. Incoming resources

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.

Investment income is recognised once the income has been declared and notified to bank accounts.

CARING BREAKS LIMITED

**Notes to the financial statements
for the year ended 31 March 2024**

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1.5. Resources expended

All expenditure is accounted for on an accruals basis.

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.

1.6. Tangible fixed assets and depreciation

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

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 20% 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.

1.7. 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).

1.8. Cash at bank and in hand

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.

CARING BREAKS LIMITED

Notes to the financial statements for the year ended 31 March 2024

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1.9. Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially and subsequently at transaction price.

1.10. Taxation

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11. Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CARING BREAKS LIMITED

**Notes to the financial statements
for the year ended 31 March 2024**

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1.12. Retirement benefits

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

2. Net incoming resources for the year	2024	2023
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible assets	-	2,465
Auditors' remuneration	3,193	3,600
	<u> </u>	<u> </u>
 3. Employees		
Number of employees	2024	2023
The average monthly numbers of employees during the year were:		
Respite workers	35	34
Management and administration	3	3
	<u> </u>	<u> </u>
	38	37
	<u> </u>	<u> </u>
 Employment costs	2024	2023
	£	£
Wages and salaries	258,981	272,026
Employers national insurance	9,751	16,074
Pension costs	3,453	3,617
	<u> </u>	<u> </u>
	272,185	291,717
	<u> </u>	<u> </u>

There were no employees earning over £60,000 in the two years ended 31 March 2024.

The charity trustees were not paid or received any other benefits from employment with the charity, neither were they reimbursed expenses during the year (2023: £Nil).

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**Notes to the financial statements
for the year ended 31 March 2024**

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	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
4. Total income received				
Charitable Activities				
BHSCT Grants	201,261	-	201,261	194,380
SEHSCT Grants	27,778	-	27,778	29,125
	<u>229,039</u>	<u>-</u>	<u>229,039</u>	<u>223,505</u>
Donation income				
Individual donations and service payments	79,063	-	79,063	63,488
Program grants (note 10)	-	86,841	86,841	43,941
	<u>79,063</u>	<u>86,841</u>	<u>165,904</u>	<u>107,429</u>
Investment income				
Bank interest	1,182	-	1,182	214
	<u>309,284</u>	<u>86,841</u>	<u>396,125</u>	<u>331,148</u>

In 2023 of the total charitable income £287,207 was attributable to unrestricted income funds with the balance £43,941 adding to the restricted funds.

CARING BREAKS LIMITED

**Notes to the financial statements
for the year ended 31 March 2024**

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	Total 2024 £	Total 2023 £
5. Total resources expended		
Costs directly allocated to charitable activities		
Direct costs		
Staff costs	132,742	157,227
Activities and travel	63,466	95,853
Staff recruitment and training	2,485	4,559
Support costs		
Staff costs	139,443	134,490
Rent	33,250	33,250
Insurance	6,397	5,904
Running costs	11,338	17,636
Fund raising costs	9,047	1,066
Other costs	5,400	5,400
	403,568	455,385
Governance costs		
Audit fees	3,193	3,600
Depreciation		
Depreciation on intangibles, fixtures and computers	-	2,465
	406,761	461,450
Analysis by fund		
Restricted funds	89,799	
Unrestricted funds	316,962	
	406,761	
For the year ended 31 March 2023		
Restricted funds		133,220
Unrestricted funds		328,230
		461,450

CARING BREAKS LIMITED

**Notes to the financial statements
for the year ended 31 March 2024**

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6. Taxation

No liability to UK corporation tax arises on ordinary activities for the year. The Company is a registered charity .

7. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 April 2023	18,104	18,104
At 31 March 2024	18,104	18,104
Depreciation		
At 1 April 2023	18,104	18,104
At 31 March 2024	18,104	18,104

8. Debtors

	2024	2023
	£	£
Other debtors	6,366	2,740
Prepayments and accrued income	2,427	2,023
	8,793	4,763

9. Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security costs	5,505	5,084
Other creditors	8,313	1,561
Accruals and deferred income	69,735	31,725
	83,553	38,370

CARING BREAKS LIMITED

**Notes to the financial statements
for the year ended 31 March 2024**

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10. Restricted Programme Funds:

	Balance 1 April 2023	Incoming Resources	Outgoing Resources	Transfers	Balance 31 March 2024
Unrestricted Funds					
General fund	45,874	309,284	(316,962)	-	38,196
	<u>45,874</u>	<u>309,284</u>	<u>(316,962)</u>	<u>-</u>	<u>38,196</u>
Restricted funds					
Edward Gostling	1,843	4,600	(6,443)	-	-
UGV	4,500	-	(4,500)	-	-
Career Support Fund	2,215	33,100	(35,315)	-	-
St James Place	-	3,921	(3,921)	-	-
The Hospital Saturday Fund	-	4,600	-	-	4,600
Esme Mitchel Trust	-	2,810	(2,810)	-	-
Hedley Foundation	-	2,810	(2,810)	-	-
TBL & TL Thompson	-	1,500	(1,500)	-	-
Baily Thomas	-	3,000	(3,000)	-	-
CB & HTT Trust	-	1,000	(1,000)	-	-
Ulster Bank Group	-	1,000	(1,000)	-	-
Enkalon Foundation	-	1,000	-	-	1,000
LFT Grant	-	7,500	(7,500)	-	-
Garfield Weston	-	20,000	(20,000)	-	-
	<u>8,558</u>	<u>86,841</u>	<u>(89,799)</u>	<u>-</u>	<u>5,600</u>
Total funds	<u><u>54,432</u></u>	<u><u>396,125</u></u>	<u><u>(406,761)</u></u>	<u><u>-</u></u>	<u><u>43,796</u></u>

11. Analysis of net assets between funds	Unrestricted reserve fund £	Restricted reserve fund £	Total £
Fund Balances at 31 March 2024 represented by:			
Net current assets	38,196	5,600	43,796
	<u>38,196</u>	<u>5,600</u>	<u>43,796</u>

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Notes to the financial statements for the year ended 31 March 2024

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12. Related party transactions

The charities pension provider, Workers Pension Ltd, is deemed a related party through common directorship. These costs amounted to £3,454 (2023:£3,617).

There were no other material transactions to disclose during the year.

13. Ultimate Controlling party

The ultimate controlling party of the charity is the Trustees.

14. Company limited by guarantee

The charity is a company limited by guarantee governed by a Memorandum and Articles of Association. The liability of each member is limited to an amount not exceeding £1.