

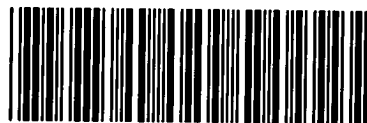
Company Number: 08043772
Charity Number: 1149717

THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)

FINANCIAL STATEMENTS

For the Year Ended 30 September 2022

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THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
OFFICERS AND ADVISORS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees	Dr A D Boul Mr R J Compton-Burnett Miss R Dadswell
Registered Office	Wootton Chase Wootton St. Lawrence Basingstoke Hampshire RG23 8PE
Administrative Office	28 The Green Kings Norton Birmingham B38 8SD
Independent Examiners	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT
Solicitors	Paris Smith LLP 9 Parchment Street Winchester Hampshire SO23 8AT
Bankers	Allied Irish Bank (GB) 9 Waterloo Road Wolverhampton WV1 4NB
Company Number	08043772 (England and Wales)
Charity Number	1149717

THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
REPORT OF THE TRUSTEES
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees submit their annual report and the financial statements of The Capstone Care Leavers' Trust ('CCLT') for the year ended 30 September 2022.

The results for the year are presented in the form of a Statement of Financial Activities, which incorporates the traditional income and expenditure account, in order to comply with the Statement of Recommended Practice for Charities, and in accordance with the Charities Act 2011.

Structure, Governance and Management

CCLT is a company limited by guarantee, not having share capital, and is governed by its Memorandum and Articles of Association adopted on incorporation on 24 April 2012.

The trustees who held office during the year were as follows:

Dr A D Boul
Mr R J Compton-Burnett
Miss R Dadswell

When appointing newly elected Trustees, CCLT has a policy of induction, which includes ensuring that they are fully aware of their responsibilities in relation to both Companies House and Charity Commission guidance and the company's objectives.

Objectives and Activities

CCLT aims to help care leavers in England and Wales who receive inadequate publicly funded support, and who are experiencing disadvantage as a result of having been brought up in care.

CCLT's main role is to provide financial support through grants towards the cost of education and training and other appropriate resources or facilities, including household goods. CCLT also provides advice, information and guidance. Funding so far has been provided mostly by Capstone Foster Care Ltd. It is envisaged that the work of CCLT will be complementary to the existing obligations of local authorities in accordance with relevant legislation. Some of the funds that have been provided by Capstone Foster Care Ltd are restricted for use in relation to care leavers that have at some point been looked after by foster carers registered with Capstone Foster Care group companies.

Achievements and Performance

CCLT considered 102 applications requesting £175,000 worth of support during the financial year, in addition to dealing with telephone enquiries. The administrative assistant resigned in January and was replaced in July. The Trustees have been able to provide swift responses to applications once sufficient information and, where necessary, statements of support from professionals, have been received. The Manager has been given discretion to make decisions in relation to straightforward grants of small amounts. The trustees made 77 grants totalling £88,870 in the report year. More details are available in the Financial Statements.

There was steady demand for assistance with continuing education (particularly laptops). There was an increase in demand for course fees and tuition fees, with CCLT prioritising educational requests. Demand for essential household goods required to make a home habitable or suitable for the needs of applicants' young children was also steady. CCLT saw an increase in flooring requests largely as a result of Housing Associations not providing sustainable flooring. A subsidiary function has been to hold Local Authorities to account where, with funding restrictions, they are finding it difficult to discharge their statutory duties.

The majority of applicants continue to be in the age range of 21 – 25 years, reflecting the on-going issues faced by young adults after initial help with independence from local authorities has been exhausted, and the extent to which the reduction in State welfare provision has affected this age-group.

Applications were received from most parts of England. The largest number came from London and West Midlands Boroughs. CCLT is quite well known and generally attracts large numbers of applications in a short time period when the website is open for new applications. It is unlikely that further publicity will be needed in the future, but trustees will monitor this in conjunction with the level of applications received from different parts of England and Wales.

The Trustees will continue to monitor the use being made of CCLT by Local Authorities to ensure that grant assistance is not unduly concentrated in a single geographical location. The policy of capping the total amount of grant aid available to applicants formerly in the care of an individual Local Authority will continue to be implemented.

THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
REPORT OF THE TRUSTEES
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

CCLT ceased further grants to Transitions UK, a charity that ran mentoring programmes for care leavers, as regrettably the charity ceased trading in August 2022 following difficulties in raising funds after the Covid pandemic.

The Trust's website has been developed to the point where it effectively both publicises the Trust and is the basis for management information. It also signposts visitors to other useful sources of information & support.

Financial Review

During the year, the Charity received a total income of £31,000 (2021 - £121,475) and incurred expenditure of £124,141 (2021 - £146,870) which has resulted in a deficit for the year of £93,141 (2021 - £25,395).

As at 30 September 2022, total funds stood at £94,426 (2021 - £187,567), of which £86,491 (2021 - £175,648) were unrestricted funds retained in order to achieve the objects of the Charity and £7,935 (2021 - £11,919) were restricted funds.

Plans for Future Periods

The trustees have reviewed the current and likely future resources of CCLT and the time required to review and process applications and have decided for the time being to have one full time staff member (the Manager) and one part time assistant.

CCLT will continue to make grants on the same basis as in recent years. New processes are now in place to monitor the progress of successful grantees within 18 months following a grant.

CCLT will look to continue to support other projects that provide effective assistance to the care leaving community. The recent support provided to Birmingham University care leavers' scholarship programme has produced impressive outcomes, with the trustees agreeing to sponsor a second scholar student.

Reserves policy

Capstone Foster Care Ltd has indicated to the Trustees that it intends, subject to its own financial performance, to make substantial grants to CCLT for the foreseeable future. CCLT may receive donations from other parties over time but these are not expected to be material in the short term. The operating costs of CCLT are relatively fixed and the Trustees will monitor levels of grant making to make sure that adequate cash reserves are maintained at all times. The Trustees currently intend to maintain cash reserves to cover normal operating costs for at least six months.

Risk Assessment

The board have from time to time discussed and assessed the major risks to which the company is exposed and considered the safeguards that have been and can be implemented to mitigate those risks. In accordance with the Statement of Recommended Practice for charities the Trustees annually review and update the formal risk assessment.

THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
REPORT OF THE TRUSTEES
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Board of Trustees and the financial statements in accordance with applicable law and regulations.

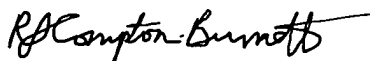
Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under 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 group and the charity and of the profit and loss of the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a 'going concern' basis unless it is inappropriate to presume the charity will continue in business.
- The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

22/6/2023

Signed by order of the Board of Trustees on



Mr R J Compton-Burnett
Trustee

**THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022**

I report on the financial statements of the charity for the year ended 30 September 2022, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under Section 145 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity 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 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the Act; and
- 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 directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and explanations sought 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 financial statements 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 material matter has come to my attention which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with Section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the accounting 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.

Martin Howard

Martin Howard FCA
For and on behalf of Hazlewoods LLP, Independent Examiners

Windsor House
Bayshill Road
Cheltenham
GL50 3AT

22/6/2023
Date:.....

THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted fund 2022 £	Restricted fund 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income					
Donations and gifts		31,000	-	31,000	121,475
Total incoming resources		31,000	-	31,000	121,475
RESOURCES EXPENDED					
Charitable activities	2	(120,157)	(3,984)	(124,141)	(146,870)
Total resources expended		(120,157)	(3,984)	(124,141)	(146,870)
Net outgoing resources before other recognised gains and losses	9	(89,157)	(3,984)	(93,141)	(25,395)
Net movement in funds		(89,157)	(3,984)	(93,141)	(25,395)
Funds brought forward at 1 October 2021		175,648	11,919	187,567	212,962
Funds carried forward at 30 September 2022		86,491	7,935	94,426	187,567

The notes on pages 8 to 11 form part of these financial statements.

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
BALANCE SHEET AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	-	408
Current assets			
Cash at bank and in hand		98,156	190,347
Debtors	6	-	560
Creditors: amounts falling due within one year	7	(3,730)	(3,748)
Net current assets		94,426	187,159
Total assets less current liabilities		94,426	187,567
Funds			
Restricted income funds	8, 9	7,935	11,919
Unrestricted income funds:			
Operational general fund	8, 9	86,491	175,648
		94,426	187,567

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Trustees on 22/6/2023 and signed on its behalf by:



Mr R J Compton-Burnett
Trustee

**THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared under the historical cost convention, adopting the following principal accounting policies all of which are 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 (FRS102) and the Charities Act 2011.

Company status

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company is subject to the requirements of the Companies Act 2006 with regards to the form and content of the financial statements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated in the accounts at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The annual rates applied in this period were:

Website development costs	33% of cost
Computer equipment	33% of cost

Incoming Resources

Incoming resources are allocated between:

Voluntary income (analysed between donations/gifts and grants receivable)

Donations/gifts and grants are accounted for on a receivable basis. Funds collected, to which the charity is entitled, but not received before the end of the financial year are included in incoming resources and in debtors.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any Value Added Tax which cannot be recovered. Where expenditure is directly attributable to more than one activity, it is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Funds

Funds held by the charity are either:

- Unrestricted general funds, which can be used in accordance with the charitable objects at the discretion of the Trustees, and;
- Restricted funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions are specified by the donor or when funds are raised for particular restricted purposes. The restricted funds received to date are to be given to care leavers who were looked after at some point by foster carers registered with Capstone Foster Care Limited group companies.

Taxation

The Company is an Exempt Charity within the meaning of Schedule 2 of the Charities Act 1993 and as such is a charity within the meaning of Section 519 of the Income Tax Act 2007 (formerly Section 506(1) of the Taxes Act 1988). Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Section 524 of the Income Tax Act 2007 (formerly Section 505 of the Taxes Act 1988) or Section 256 of the Taxation of Chargeable Gains Tax 1992 to the extent that such income or gains are applied to exclusively charitable purposes. The company is exempt for VAT purposes.

THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

		2022	2021
	Note	£	£
Provision of care and education:			
Grants paid		88,870	103,362
Donations		-	10,000
Depreciation	5	408	831
		<hr/>	<hr/>
		89,279	114,193
		<hr/>	<hr/>
Support costs:			
Staff costs	4	33,828	30,887
Sundry		59	308
Bank charges		126	135
Website costs		850	1,347
		<hr/>	<hr/>
		34,862	32,677
		<hr/>	<hr/>
Total resources expended on charitable activities		124,141	146,870
		<hr/>	<hr/>

3 NET INCOMING RESOURCES FOR THE YEAR

	2022	2021
	£	£
This is stated after charging depreciation	408	831
	<hr/>	<hr/>

4 STAFF COSTS AND NUMBERS

		2022	2021
		£	£
Staff costs:			
Gross wages		31,981	29,201
Social security costs		1,847	1,686
		33,828	30,887
Analysed:			
Staff costs included in support costs	2	33,828	30,887

THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 TANGIBLE FIXED ASSETS

	Computer Equipment	Website Development Costs	Total
	£	£	£
Cost			
At 1 October 2021 and at 30 September 2022	750	8,215	8,965
Depreciation			
At 1 October 2021	750	7,807	8,557
Charge for the year	-	408	408
At 30 September 2022	750	8,215	8,965
Net book value			
At 30 September 2022	-	-	-
At 30 September 2021	-	408	408

6 DEBTORS

	2022 £	2021 £
Other debtors	-	560

7 CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Other creditors	750	750
Credit card account	2,980	2,998
	3,730	3,748

THE CAPSTONE CARE LEAVERS' TRUST
(Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	-	-	-
Current assets	90,221	7,935	98,156
Current liabilities	(3,730)	-	(3,730)
	<u>86,491</u>	<u>7,935</u>	<u>94,426</u>

9 MOVEMENT ON RESERVES

Whilst the Statement of Financial Activities shows the movement on all funds, the position is also illustrated in this note for clarity:

	Operational general fund £	Restricted fund £	Total funds £
Funds brought forward at 1 October 2021	175,648	11,919	187,567
Net outgoing resources	(89,157)	(3,984)	(93,141)
Funds carried forward At 30 September 2022	<u>86,491</u>	<u>7,935</u>	<u>94,426</u>