

**CARE FUND**

**ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
5 APRIL 2008**

**SOMERBYS LIMITED  
CHARTERED ACCOUNTANTS  
30 NELSON STREET  
LEICESTER LE1 7BA**

# CARE FUND

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**REGISTERED CHARITY NO: 261774**

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Management Committee	N.J. Townsend (Chairman) E.A Baliszewski (Deceased 20.02.08) Mrs M.D. Cruickshank N. J. Doggett (A) (Appointed 31.07.07) A.J. Granger (B) Mrs M. Lichfield Dr A.E.J. Moore (B) C.G. Packham (Hon. Treasurer) (A&B) P. Pinel J.M. Waite (A)
(Member of Audit Committee (A)) (Member of Building and Assets Committee (B))	
Secretary to the Trustees	P.M. Wallace
Address	9 Weir Road Kibworth Leicestershire LE8 0LQ
Auditor	Somerbys Limited Chartered Accountants Registered Auditor 30 Nelson Street Leicester LE1 7BA
Bankers	Lloyds TSB Bank Plc 7 High Street Leicester LE1 9FS
Solicitors	Harvey Ingram LLP 20 New Walk Leicester LE1 6TX
Connected Charity	Cottage and Rural Enterprises Limited Registered Charity No: 250058 9 Weir Road Kibworth Leicestershire LE8 0LQ

**MANAGEMENT COMMITTEE REPORT  
YEAR ENDED 5 APRIL 2008****Management**

CARE Fund was established and registered as a charity (No. 261774) under a trust deed dated 9 April 1970 to provide aid to people with a learning disability and in particular for the furtherance of the aims of Cottage and Rural Enterprises Limited (CARE). Under the terms of the trust deed, the control of CARE Fund is vested in a Management Committee, who meet quarterly; the present members of which are all Directors of CARE.

A full management executive is appointed by the Trustees to manage the day to day operations of the charity.

The composition of the Committee during the year was as shown on page 1, together with details of the principal external advisors.

Sadly, Edward Baliszewski died at the early age of 55 in February 2008.

**Incorporation of Trustees**

The properties and investments of the charity are registered in the name of The Incorporated Trustees of the CARE Fund Charity. The Certificate of Incorporation of the Trustees was issued by the Charity Commission on 30 March 1994 under the provisions of the Charities Act 1993.

**Objects**

The current principal policy of the Management Committee is to raise funds to finance the building and equipping of residential accommodation, day services and supported employment facilities to enable CARE to provide independent living for people with a learning disability. The Fund is also able to support any charity that is directed towards those with a learning disability.

**Management Committee responsibilities**

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Fund and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

**Audit Committee**

The Audit Committee comprises three Trustees under the Chairmanship of the Honorary Treasurer. The Chief Executive and the Executive Director of Finance of CARE attend all meetings. The Committee reviews and investigates any matter relating to the finances or financial and internal controls of the company. It reviews the effectiveness of the management information and other systems of financial control and reviews the annual financial statements prior to their approval by the Management Committee. Meetings are held twice a year with the external auditor to review its report on the systems of internal control and other recommendations for improvements.

**MANAGEMENT COMMITTEE REPORT (CONTINUED)**  
**YEAR ENDED 5 APRIL 2008**

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**Building and Assets Committee**

This Committee consists of three Trustees together with the Chief Executive and the Executive Director of Finance of CARE. The purpose of the Committee is to maintain and maximise the utilisation of the property assets of CARE Fund. The Committee oversees the register of properties, researches how current sites can best be used to meet the changing needs of the Charity and reviews the maintenance policy. It also vets all business cases that involve the refurbishment or use of land or buildings owned by CARE Fund to ensure that the value of its assets is optimised. Finally, it monitors the performance of contractors and consultants.

**Financial review and results for the year**

The total income for the year under review was £913,632 compared to £1,233,602 for the previous year. Overall the net increase in funds for the year was £481,035 (2007 - £739,530)

**Review of the year and current developments**

In response to the challenging financial environment in social care, CARE adopted a new strategic direction in late July 2007. This will entail the relocation from our two most isolated sites in Devon and Leicestershire to new facilities in neighbouring market towns. Additionally the accommodation on our six other major sites and some of our group homes will be developed to offer more supported living opportunities for current and future residents. It is our intention that wherever possible service users should have their own tenancies and that all registered residential accommodation will in future include en-suite bathrooms as soon as these can be provided.

As part of this new strategy, new operational plans are being developed based on the identified needs of service users, which specify the types of accommodation needed as well as identifying potential business partners, such as Housing Associations, who can help to deliver the new facilities.

The time line for this development is inevitably subject to the availability of land and appropriate funds. However, there is a keen desire to develop the new facilities as quickly as possible so that CARE can offer more appropriate services to service users and Local Authorities.

New gardens, funded by significant donations, were developed during the year at Ponteland to complement the café. The gardens which are wheelchair accessible and also feature a maze were opened in late January by a service user and Peter Beardsley, the former England International footballer. The gardens and café offer supported employment opportunities for service users and it is hoped that they will become a significant local attraction.

**Fundraising**

In spite of staff changes during the year, significant progress was made in achieving targets. This also allowed us the opportunity to develop a new Business Plan for 2008-09.

Donated income to the two CARE Charities for the year was in excess of £1.81 million, against a target of £940,000; receipts from legacies providing the major contribution. Of these legacies, £1.27 million was paid directly into CARE.

Andrew Collinge, Chairman of the Design for Life Appeal, held a major fundraising event at St George's Hall, Liverpool and raised, for CARE, gross income before costs of approximately £170,000 for the redevelopment of facilities for service users at Stanley Grange. This event was well attended and helped in the recruitment of several new influential contacts.

The grant application programme has been targeted to raise funds for specific areas of capital fundraising, this includes a new workshop at Ironbridge and development of Kielder Cottage at Ponteland. The Trust fundraising strategy is now targeted at revenue funding.

**MANAGEMENT COMMITTEE REPORT (CONTINUED)**  
**YEAR ENDED 5 APRIL 2008**

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The eight communities made every effort to raise £5,000 each to support the ‘‘Make a Dream Come True Ruby Appeal’’. Gross income from the campaign was in excess of £51,000. Several dreams have been completed and we are now in the process of dividing up remaining funds for communities to complete the programme

CARE’s established policy for the recruitment of volunteers has paid dividends this year; including the recruitment of a retired member of the senior management team at HSBC to help in securing new legacies from CARE family and friends.

**Investment policy**

The Trustees’ policy is to maximise income and maintain capital values within a low risk environment. The Trustees’ investment powers are governed by the Trust Deed, which provides that the Trustees shall invest the funds in such investments, as the Committee shall from time to time direct.

**Reserves policy**

Free reserves available for use by the Charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. It is the policy of the Charity to maintain these free reserves at a level which provides sufficient funds to meet fundraising and publicity costs in full, together with other ongoing operating expenditure.

**Risk management**

The Trustees have a formal risk management process to assess business and operational risks and implement risk management strategies. This has involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, identifying the means of mitigating the risks and those responsible for managing, monitoring and mitigation.

The Executive reviews the likely risks facing the charity at least twice a year. This updated report is subsequently considered by the full Management Committee and amended and ratified as appropriate

**Trustees’ interests**

The Charity maintains a register of Trustees’ declared interests; this is updated as necessary and re-confirmed annually.

**Future plans and objectives**

A new development plan has been adopted by the Trustees and objectives have been set for.

**Fundraising**

- To recruit a Head of Trusts and Foundations.
- To recruit a Head of Donor Development and Legacies.
- To develop new commercial partnerships and to encourage large donations; ensuring the corporate sector use their charity programmes as a method of effective and efficient giving to CARE.
- To develop cohesive partnerships and trading opportunities for communities and regions, supported by the recruitment of a Business Development Manager.

**MANAGEMENT COMMITTEE REPORT (CONTINUED)**  
**YEAR ENDED 5 APRIL 2008**

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- To develop a new fundraising strategy that suits the fundraising team, incorporating a new programme of revenue fundraising. Adapting methods of fundraising to suit different regional areas and their residential and commercial population.
- Achieve fundraised income of a ratio of 3:1 against expenditure in year 2008-9

Marketing

- To develop CARE's new formatted website and promote on-line giving.
- To increase the Christmas card collection of our connected company, Care Community Sales Limited and increase sales in Cards for Good Causes.
- To ensure we establish an awareness campaign following the re-branding exercise.
- To attend appropriate exhibitions and meetings to ensure the CARE 'message' is delivered.
- To ensure data base contacts are updated on CARE's activities on a regular basis.

**Donors**

Members of the Management Committee join me once again in thanking all our donors. The help and support of the many donors who give both large and small amounts is greatly appreciated and enables CARE Fund to progress its plans to respond to the changing needs of people with a learning disability.

**Auditor**

The auditor, Somerbys Limited, has indicated its willingness to continue in office.

On behalf of the Management Committee

3 July 2008

N.J. Townsend  
**CHAIRMAN**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES  
YEAR ENDED 5 APRIL 2008**

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We have audited the financial statements of CARE Fund for the year ended 5 April 2008 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and the regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

The trustees' responsibilities for preparing the Management Committee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Management Committee Responsibilities.

We have been appointed as auditor under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Management Committee Report is not consistent with the financial statements, if the Charity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the Management Committee Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the charity's affairs as at 5 April 2008 and of its incoming resources and application of resources in the year then ended; and
- have been properly prepared in accordance with the Charities Act 1993.

**SOMERBYS LIMITED**  
Chartered Accountants  
Registered Auditor  
30 Nelson Street  
**LEICESTER LE1 7BA**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 5 APRIL 2008**

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2008</u>	<u>Total 2007</u>
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	344,730	309,519	654,249	1,014,707
Investment income					
Bank interest		80,811	97,401	178,212	138,610
Investment income		207	-	207	257
Rent received	3	80,964	-	80,964	80,028
<b>Total incoming resources</b>		<u>506,712</u>	<u>406,920</u>	<u>913,632</u>	<u>1,233,602</u>
<b>Resources expended</b>					
<b>Cost of generating funds</b>					
Costs of generating voluntary income		154,985	69,000	223,985	219,971
<b>Charitable activities</b>		25,667	168,705	194,372	275,010
<b>Governance costs</b>		13,009	-	13,009	-
<b>Total resources expended</b>	4	<u>193,661</u>	<u>237,705</u>	<u>431,366</u>	<u>494,981</u>
<b>Net incoming resources before transfers</b>		<u>313,051</u>	<u>169,215</u>	<u>482,266</u>	<u>738,621</u>
<b>Transfers</b>					
<b>Gross transfers between funds</b>					
Restricted to unrestricted funds	5	-	-	-	-
		<u>313,051</u>	<u>169,215</u>	<u>482,266</u>	<u>738,621</u>
<b>Other recognised gains and losses</b>					
<b>(Loss)/Profit on investment assets:-</b>					
Unrealised		(1,231)	-	(1,231)	909
<b>Net movement in funds</b>	6	<u>311,820</u>	<u>169,215</u>	<u>481,035</u>	<u>739,530</u>
<b>Reconciliation of funds</b>					
Balances brought forward at 6 April 2007		21,458,314	1,686,190	23,144,504	22,404,974
<b>Balances carried forward at 5 April 2008</b>		<u>£21,770,134</u>	<u>£1,855,405</u>	<u>£23,625,539</u>	<u>£23,144,504</u>

**BALANCE SHEET  
AT 5 APRIL 2008**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
<b>Fixed assets</b>			
Land and buildings	7	20,813,845	20,790,136
Motor vehicles, office equipment and fixtures	8	5,069	3,266
Investments	9	6,352	7,583
		-----	-----
		20,825,266	20,800,985
<b>Current assets</b>			
Debtors and prepayments		57,957	129,357
Cash and bank balances		3,689,624	3,296,597
		-----	-----
<b>Total current assets</b>		3,747,581	3,425,954
		-----	-----
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	10	947,308	1,082,435
		-----	-----
<b>Net current assets</b>		2,800,273	2,343,519
		-----	-----
<b>Net assets</b>		£23,625,539	£23,144,504
		=====	=====
<b>The funds of the Charity</b>			
Restricted funds	11	1,855,405	1,686,190
Unrestricted funds		21,770,134	21,458,314
		-----	-----
<b>Total charity funds</b>	12	£23,625,539	£23,144,504
		=====	=====

These accounts were approved by the Management Committee on 3 July 2008

Signed on its behalf by:

**CG PACKHAM**  
**HONORARY TREASURER**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 5 APRIL 2008**

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**1. Accounting policies**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, in accordance with all applicable accounting standards and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (SORP 2005).

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year:-

- 1.1 All incoming resources (except investment income) are accounted for on a receivable basis, except in so far as they are incapable of financial measurement. Income tax recoverable in relation to donations received under gift aid or deeds of covenant is recognised at the time of the donation.
- 1.2 Investment income is accounted for as received.
- 1.3 Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.
- 1.4 Land and buildings are stated at cost as they are used for charitable and not investment purposes. Costs in respect of housing association joint projects for the establishment of group homes are included within land and buildings.
- 1.5 No depreciation has been provided on the land and buildings held for charitable purposes as, in accordance with the terms under which they are occupied, Cottage and Rural Enterprises Limited is required to maintain the properties in good condition at all times. Consequently, the trustees are satisfied that the residual value of all properties is at least equal to their net book amount and thus any corresponding depreciation would not be material.

The trustees perform annual impairment reviews in accordance with the requirements of FRS 15 and FRS 11 to ensure that the recoverable amount is not lower than the carrying value.

- 1.6 Depreciation of other tangible fixed assets has been computed to write off their cost by annual instalments over their expected useful lives using the following rates:

Office equipment	25% of cost per annum
Fixtures and fittings/plant and equipment	15% of cost per annum
Motor vehicles	25% of cost per annum
Computer software	33 1/3 % of cost per annum

- 1.7 Investments are stated at market value.
- 1.8 The Fund is a registered charity and thus is exempt from taxation on its income and capital gains.
- 1.9 Unrestricted funds are those that are available for use, at the discretion of the trustees, in furtherance of the general objectives of the charity.

Restricted funds are those that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 5 APRIL 2008**

2. **Voluntary income**

Includes legacies received or receivable during the year amounting to £137,257 (2007 - £424,789) and a donation from CARE of £200,000 (2007 - £nil)

3. **Rent received**

The charity allows CARE to occupy its freehold land and buildings at a concessionary rent. The value of this benefit has not been quantified due to the specialist nature of the properties which results in there being no readily identifiable market value.

4. **Analysis of total resources expended**

	Staff Costs	Depreciation	Other Costs	Grants	Total 2008	Total 2007
Fundraising and publicity	120,418	2,178	101,389	-	223,985	219,971
Direct charitable expenditure	12,147	-	28,225	154,000	194,372	275,010
Governance costs	10,072	-	2,937	-	13,009	-
	-----	-----	-----	-----	-----	-----
	£142,637	£2,178	£132,551	£154,000	£431,366	£494,981
	=====	=====	=====	=====	=====	=====

Grants of £154,000 (2007 - £241,721) were made to Cottage and Rural Enterprises Limited during the year.

**Staff costs**

Salaries	121,136	124,357
Social security costs	13,217	13,223
Pension costs	4,860	3,774
Other related costs	3,424	3,160
	-----	-----
	£142,637	£144,514
	=====	=====

Six members of staff (including five part-time) of Cottage and Rural Enterprises Limited are employed for the purposes of fundraising and administration within CARE Fund. The staff costs above represent a recharge from the principal employer. There are no higher paid employees.

**Other costs**

Some administrative costs borne by Cottage and Rural Enterprises Limited have not been identified and hence have not been recharged to CARE Fund.

There have been no re-imbursements of expenses to members of the Management Committee.

**Support costs**

Support costs included in the above have been allocated on the basis of staff time and are as follows:-

	Staff Costs	Depreciation	Other Costs	Total 2008
Fundraising and publicity	12,876	1,970	16,298	31,144
Direct charitable expenditure	1,571	-	1,197	2,768
Governance costs	10,072	-	-	10,072
	-----	-----	-----	-----
	£24,519	£1,970	£17,495	£43,984
	=====	=====	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 5 APRIL 2008**

5. **Transfer between funds**

The restricted income received is directed towards building and equipping residential accommodation and workshop facilities for occupation by Cottage and Rural Enterprises Limited so that it can fulfil its purpose of provision for people with a learning disability.

Where restricted income has been expended on the designated project it is considered that the restrictions have been met and the sums are therefore transferred to unrestricted funds.

6. **Changes in resources available for charity use**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
Net movement in funds for the year	311,820	169,215	481,035
Net increase in tangible fixed assets for direct charitable purposes	(25,512)	-	(25,512)
	-----	-----	-----
Net movement in funds available for future activities	<u>£286,308</u>	<u>£169,215</u>	<u>£455,523</u>

7. **Land and buildings**

	5 April <u>2007</u>	Additions during year	5 April <u>2008</u>
<b>Freehold</b>			
Blackerton	2,506,008	-	2,506,008
Edenbridge	6,031,146	-	6,031,146
Ironbridge	1,492,541	-	1,492,541
Ponteland	1,456,452	23,709	1,480,161
Rowde	2,179,098	-	2,179,098
Shangton	1,283,457	-	1,283,457
Stanley Grange	2,289,976	-	2,289,976
Walberton	1,886,377	-	1,886,377
Waltair	341,847	-	341,847
	-----	-----	-----
	19,466,902	23,709	19,490,611
	-----	-----	-----
<b>Housing association joint projects</b>			
St. John's, Sevenoaks	166,266	-	166,266
Monkseaton, Ponteland	55,000	-	55,000
Bagatelle, Market Harborough	250,000	-	250,000
Longfield, Dartford – Freehold	551,968	-	551,968
The Manse, Biggin Hill	300,000	-	300,000
	-----	-----	-----
	1,323,234	-	1,323,234
	-----	-----	-----
	<u>£20,790,136</u>	<u>£23,709</u>	<u>£20,813,845</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 5 APRIL 2008**

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8. **Other tangible fixed assets**

	<u>Office Equipment</u>	<u>Plant &amp; Equip Fixtures &amp; Fittings</u>	<u>Motor Vehicles</u>	<u>Computer Software</u>	<u>Total</u>
Cost					
At 6 April 2007	15,572	6,611	11,299	4,818	38,300
Additions	3,302	912	-	-	4,214
Disposals	(9,001)	(274)	-	-	(9,275)
	-----	-----	-----	-----	-----
At 5 April 2008	9,873	7,249	11,299	4,818	33,239
	-----	-----	-----	-----	-----
Depreciation					
At 6 April 2007	13,228	5,689	11,299	4,818	35,034
Provided in the year	1,866	312	-	-	2,178
Disposals	(9,001)	(41)	-	-	(9,042)
	-----	-----	-----	-----	-----
At 5 April 2008	6,093	5,960	11,299	4,818	28,170
	-----	-----	-----	-----	-----
Net book amount					
At 5 April 2008	£3,780	£1,289	£ -	£ -	£5,069
	=====	=====	=====	=====	=====
At 5 April 2007	£2,344	£ 922	£ -	£ -	£3,266
	=====	=====	=====	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 5 APRIL 2008**

9. **Investments**

	<u>2008</u>	<u>2007</u>
Market value at 6 April 2007	7,583	6,674
Net unrealised profit on revaluation	(1,231)	909
	-----	-----
Market value at 5 April 2008	<u>£6,352</u>	<u>£7,583</u>

	Cost or value at the time donated	<u>Market Value</u>	
		<u>2008</u>	<u>2007</u>
Unit Trust Holdings:			
Henderson UK Equity Fund	3,154	6,309	7,534
Ordinary shares:			
BP Amoco Plc	19	21	32
National Grid Transco Plc	18	22	17
	-----	-----	-----
	<u>£3,191</u>	<u>£6,352</u>	<u>£7,583</u>

10. **Creditors: amounts falling due within one year**

	<u>2008</u>	<u>2007</u>
Cottage and Rural Enterprises Limited	795,645	873,970
Trade creditors	147,003	206,922
Taxation and social security	1,366	1,280
Accruals	3,294	263
	-----	-----
	<u>£947,308</u>	<u>£1,082,435</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 5 APRIL 2008**

11. **Restricted funds**

	6 April <u>2007</u>	Movement in Resources		5 April <u>2008</u>
		<u>Incoming</u>	<u>Outgoing</u>	
Devon				
Coral Appeal Fund	45,017	(45,017)	-	-
Kent				
Community Fund	17,279	16,027	517	32,789
Horticulture Workshop Fund	15,025	942	354	15,613
Music Fund	7,626	4,507	1,136	10,997
Ironbridge				
Community Fund	99,567	20,719	8,234	112,052
Ponteland				
Group Home Fund	17,811	1,420	404	18,827
Blooming Marvellous Fund	13,810	1,087	1,657	13,240
Hortic. Supported Employment Fund	114,135	3,385	112,089	5,431
Wiltshire				
Community Fund	14,313	3,632	1,528	16,417
Greenhouse Fund	15,032	524	12,077	3,479
Village Shop Fund	201	17,503	-	17,704
Redevelopment Fund	-	16,020	-	16,020
Shangton				
Community Fund	642,651	78,163	10,023	710,791
Ashgrove Vehicle Fund	10,191	303	10,000	494
Stanley Grange				
Community Fund	27,045	4,647	2,254	29,438
Design for Life Appeal Fund	391,071	220,373	48,940	562,504
West Sussex				
Community Fund	153,893	21,387	5,836	169,444
Others	101,523	41,298	22,656	120,165
	<u>1,686,190</u>	<u>406,920</u>	<u>237,705</u>	<u>1,855,405</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 5 APRIL 2008**

**11. Restricted funds (continued)**

Each community has its own separate Ruby Appeal Fund; these have been set up to celebrate CARE's 40<sup>th</sup> anniversary. The net amount still held in these funds as at 5 April 2008 was £35,550.

The Design for Life Appeal was created to redevelop the Stanley Grange Community. Donations previously received for the Coral Appeal were refunded during the year as the money had not been spent.

The Community Funds are for the general service, upkeep and any agreed redevelopments at the relevant Communities. Shangton's Community fund has benefited from a number of sizeable legacies in recent years. The Trustees are considering the redevelopment of Shangton.

**12. Analysis of net assets between funds**

	Unrestricted <u>Funds</u>	Restricted <u>Funds</u>	Total <u>Funds</u>
Fund balances at 5 April 2008 are represented by:-			
Freehold land and buildings	20,813,845	-	20,813,845
Other tangible fixed assets	5,069	-	5,069
Investments	6,352	-	6,352
Current assets	1,892,176	1,855,405	3,747,581
Current liabilities	(947,308)	-	(947,308)
<b>Total net assets</b>	<u>£21,770,134</u>	<u>£1,855,405</u>	<u>£23,625,539</u>
Unrealised gains included above:-			
On investments	<u>£3,161</u>	-	<u>£3,161</u>
Reconciliation of movements in unrealised gains on investments:-			
Unrealised gains at 6 April 2007	4,392	-	4,392
Net loss on revaluations in year	(1,231)	-	(1,231)
Unrealised gains at 5 April 2008	<u>£3,161</u>	-	<u>£3,161</u>

**13. Related Party Transactions**

During the year the Charity engaged Shireplot Limited in a building project on its behalf. A Trustee, C.G. Packham, is also a director of Shireplot Ltd. There were no construction costs for the year (2007 – £753,628) but trade creditors at 5 April 2008 included £114,299 (2007 – £178,359) due to Shireplot Limited.