

THE GLOUCESTERSHIRE RESOURCE CENTRE LIMITED

England & Wales · Charity number 1047985

Details

Other names	THE GLOUCESTERSHIRE RESOURCE LIMITED
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Status	Registered
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Legal form	Charitable company
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Company number	03064167
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Registered	1995-07-14
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Register	View on the Charity Commission register
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Contact

Address	City Works Alfred Street Gloucester GL1 4DF
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Phone	01452504442
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Email	manager@grcltd.org
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Website	www.grcltd.org
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Activities

Objects: TO PROVIDE OR ASSIST FACILITIES FOR RECREATION EDUCATION AND OTHER LEISURE TIME ACTIVITIES FOR CHILDREN AND THOSE WITH SPECIAL NEEDS.

Activities: The GRC is an umbrella organisation supporting arts play and educational groups within the county of Gloucestershire. We provide a comprehensive range of practical services including a Scrapstore promoting the re-use of business surplus materials for creative activities, creative training and art, craft supplies.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** GLOUCESTERSHIRE
- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£272,993	£210,347	-	-
2024-03-31	£190,881	£191,900	-	-
2023-03-31	£179,622	£169,931	-	-
2022-03-31	£134,544	£140,194	-	-
2021-03-31	£148,949	£129,974	-	-

Trustees

Name	Role	Appointed
MARIAN MARSH	Chair	
ANGELA JANE PORTER		2020-07-23
BARBARA DEVINE		
CLARE BANBURY		2013-07-02
Chloe Mason		2026-03-11
Clare Catherine Margaret Skivington		2024-05-21
Elaina Barbara Eakers		2024-05-21
Joanne White		2017-01-17
PATRICIA WILLIAMS		

THE GLOUCESTERSHIRE RESOURCE CENTRE LIMITED

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Accounts

Company number: 3064176

Charity Number: 1047985



The Gloucestershire Resource Centre Limited

Trustees report and financial statements

For the year ended 31 March 2025

The Gloucestershire Resource Centre Limited
Reference and administration information

Company number 3064176

Charity number 1047985

Registered office and operational address City Works, Alfred Street, Gloucester, GL1 4DF

Also using the following names and known as “City Works”, “The Scrapstore” and “The GRC”

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Marian Marsh	Chair	
Barbara Devine	Vice Chair	
Joanne White	Treasurer	
Clare Banbury		
Patricia Williams		
Angela Porter		
Elaina Eakers		appointed 21 May 2024
Clare Skivington		appointed 21 May 2024
Eleanor Murray		resigned 15 October 2024
Catriona Reid		resigned 3 May 2024

Elizabeth Cleaver Secretary

There were no trustees who held title to property belonging to the charity during the reporting period or at the date of this report.

Key management personnel

Elizabeth Cleaver	Chief Executive Officer
Michal Lesko	Finance Manager

Bankers

The Co-operative Bank
23A St Aldate Street, Gloucester, GL1 1RU

Solicitors

Willans LLP
28 Imperial Square, Cheltenham, GL50 1RH

Independent Examiner

Patrick Morrello ACA
Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester, M60 0AS

The Gloucestershire Resource Centre Limited

Trustees' annual report for the year ended 31 March 2025

The Trustees present their report and the unaudited but independently examined financial statements for the year ending 31 March 2025. Included within the Trustees' report is the directors' report as required by company law.

Reference and administrative information set out on the previous page forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charity's objects

are to provide or assist facilities for recreation, education and other leisure time activities for children and those with special needs, to promote the educational, physical or mental wellbeing of those in need by reason of their age or social or economic circumstances.

The mission statement reflects this: "The Gloucestershire Resource Centre seeks to increase opportunities for reaching and celebrating our own potential and appreciating it in other people through participation in arts, cultural and play activities."

The main activity in furtherance of these objects is the operation of a Scrapstore and resource centre to:

- encourage participation in creative activities for all ages
- promote re-use of surplus materials generated by businesses in creative activities
- enrich children's play experiences

Fund raising activities

The charity provides office and workshop spaces ("City Works") for numerous arts and community organisations and small businesses. These include a dance studio, meeting room, art space and studios, creating a resource centre and community hub especially for young people and the disadvantaged.

As well as generating income to maintain and improve the charity's premises, the rental activity serves and supports member groups, organisations and individuals that themselves provide play, care, education and creative activities primarily to young people and the disadvantaged.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the Charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Gloucestershire Resource Centre Limited
Trustees' annual report for the year ended 31 March 2025

Achievements and performance

The Charity's main activities and who it tries to help are described below. All its charitable activities focus on the operation of a Scrapstore and resource centre, creating a vibrant community hub, and are undertaken to further The Gloucestershire Community Resource Centre ("the GRC")'s charitable purposes for the public benefit.

Management and organisation

Overview from Chair of Trustees, Marian Marsh

The GRC faced many challenges this year, including several floods, recruitment and major building works. During the first half of the year Scrapstore and membership income came in below expectations, but the second half of the year was better, and we made up some of the shortfall in other areas such as office rental. In December we made the decision to recruit a new member of staff for the Scrapstore, a van driver/warehouse worker for 8 hours a week. By the end of the year, we were already seeing the positive impact of these extra hours, with more resources available for our members, along with a more manageable workload for the rest of the GRC team.

Much work has been done to improve the building this year, with the installation of a new heating system, replacement of all lighting to LED, secondary glazing and new guttering at the back of the building. Most of this work has needed to be done for some time, so it is a relief to have these improvements resolved and the longer-term sustainability of the building secured.

Trustee elections in May 2024 saw Catriona Reid step down and two new trustees, Clare Skivington and Elaina Eakers, join the Board. Eleanor Murray stepped down as trustee later in the year.

The Scrapstore

This year has been a mixed picture for income from Scrapstore activities. Much of this was due to circumstances beyond our control.

For a week in September the Scrapstore was flooded by water from the river which runs through the site. The water came into the foyer and shop areas and we were forced to close for a day to the public. In October the site was flooded again, and we closed the Scrapstore for a week. Then in January the site was flooded for a third time with access to the building restricted.

At the end of October we had to close for the half term week due to staff shortages, and in February we saw the impact of a week of road surfacing works and customers not being able to access our site. These events impacted the overall number of trading weeks and sales of scrap. Membership and sales of shop items were therefore also reduced. By the end of the year membership had dropped by 69 to 957 members (as on 31st March 2025).

However, towards the latter part of the year we started to make up some ground due to a bumper fabric sale in November and a busy run up to the Christmas period. From December we also had another 8 hours staff time allocated to the Scrapstore, which built up the quantity of resources available in the Scrapstore.

Over the year 917 bags and 514 trolleys of resources were used by our members. On top of this we sold £11,294 of individually priced scrap items and £5,973 of haberdashery.

Core Scrapstore income is down from the previous year, and this is an area we will be focusing on going forward into 2025/26.

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Trustees' annual report for the year ended 31 March 2025

This year we became VAT registered and this meant adding VAT to membership prices from 1st April. Although this didn't provide an increase in membership income to GRC, it was a 20% increase in cost for our members. This increase was unavoidable but was a notable rise for our highest paying group members. We plan to keep membership prices static for 2025/26 because of this.

This year we held 3 fabric sale events, all of which were well attended, diverting 2,649 metres (2.65 kilometres) of fabric from the waste stream. Each fabric sale is only open for 3 hours, so that's approximately 294 metres of fabric per hour!

We organised our annual multi-swap at Gloucester Services in May this year, with 11 other Scrapstores attending from as far away as Plymouth and Bradford. Swaps are key to generating more income for the Scrapstore and getting people through the door, our Facebook page really helps with this and when we post new materials we see a notable increase in visits. Unfortunately, the second multi-swap we usually hold in September had to be cancelled at the last minute due to flooding.

3 regular business donors closed their doors during the year stopping trading altogether, and we expect to see more of this in the coming year. We know we are not alone – Scrapstores we regularly swap with have lost long-standing donors too and when we caught up with them to see how they were doing, they painted a similar picture to us. Income was below budget, people had less money to spend, businesses were closing and the general picture of what happens next was unclear. If we are looking to generate more income from the Scrapstore, we will need to spend time researching and approaching new businesses. Regular swaps with other Scrapstores will also be essential for keeping a good variety of materials, now we have another member of staff to support this happening.

The Art Shop remains a complicated area to resolve. Delays and increased transport costs, as well as disruptions in supply chains, have caused many of our regular suppliers to significantly reduce the catalogue of products available or to significantly increase their prices. We continue to introduce new products and explore other suppliers to find alternatives.

Volunteers

Over the last financial year we had 20 volunteers give a total of 1,745 hours of time. If calculated at minimum wage this translates to £21,306 in monetary value, although our volunteers bring so much more than that to the team.

GRC volunteers have been amazing this year, processing the huge quantity of craft items we are donated and helping prepare materials for the Scrapstore. We really couldn't keep on top of this without them. The quantity of donations from households doubled from the previous year, with an average of 2 trolley loads being donated each week. These items are processed by volunteers and the majority individually priced for our haberdashery area, so bring in valuable extra income. We just couldn't do this work without them and would have to turn these donations away otherwise.

This year we added extra volunteering sessions on Wednesdays and opened up the café space for processing materials. We welcomed 3 new volunteers, who help cut and pack materials for craft packs. In June volunteers put together 250 craft packs for CCP charity for their family summer appeal bags. In December they helped put together 200 craft packs for families at GL11 Community Hub.

Our volunteer, Bridget, continued to run the new Social Dressmaking session on the last Thursday of each month and over the course of the year provided 25 hours of support, space and expertise to those attending.

We held our Volunteer Christmas Celebration on Tuesday 17th December. It was a lovely informal event with time to chat and say thank you to all who are part of the GRC team.

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Trustees' annual report for the year ended 31 March 2025

Volunteering opportunities have a huge impact on those participating, reducing isolation and improving mental health and wellbeing. Our volunteers work together in groups, which has helped build friendships and create a support network that has been a lifeline for some and extends well beyond their time spent here. Having time to chat, look after each other and have a hot drink is an important part of building these connections.

We were really grateful to receive funding from Gloucester ILP to fund more volunteering opportunities and support the creation of a series of resource packs, put together by our team of volunteers. 2 new volunteers told us about their experiences joining the team:

'Lucy': *"It's been a really positive experience for me and one of the best places I have volunteered. The Scrapstore are very inclusive, and I feel like they are genuinely grateful for my help.*

I'm made to feel part of the team including a WhatsApp group chat and social get togethers. I was encouraged to meet the other volunteers and the staff. Everyone always says hello and asks how you are, even if they are having a busy day. I appreciate the trust they put in me to price and sort items as other places are not so generous. It's also very well organised with time sheets and allowances and flexibility as to when I can come in.

As a wheelchair user I need a bit of extra help, but this does not appear to be an issue. Every effort has been made so I am able to help just as much as everyone else.

Volunteering for the Scrapstore is hugely important for those who do it and volunteers become a part of each other's lives. Overall, it has honestly been one of the best volunteering experiences I've had. I never have to worry or feel uncomfortable, and I can also take my time and not feel rushed."

Maya: *"Most of all the Scrapstore to me is a warm and welcoming, relaxed safe space.*

From day one the kindness, reassurance and support from all the staff and other volunteers has helped me to feel valued and part of the team.

I struggle to fit in and the confidence I'm gaining from volunteering is helping to combat my feelings of loneliness and isolation. I'm meeting new people, supporting a great organisation, enjoying myself and smiling a lot!

The no pressured friendly approach has helped me to complete tasks much more so than in ordinary life. The setting of small achievable goals in a fun & positive way works really well for me and is hugely rewarding. I really look forward to my volunteering time and it's such a cool place to be and to be a part of."

Bill - Maya's Dad: *"Maya, now aged 24, was diagnosed with Autistic Spectrum Disorder in her teens and latterly ADHD. Maya didn't fit into mainstream education and stopped attending school aged 14 as she wasn't able to cope with the chaotic school environment. Academically bright she studied from home throughout GCSE and A Levels, self-taught from books. Maya went onto University to study Politics and attained a 1st. Her participation was only possible due to a range of supportive measures that were put in place.*

Since leaving full time education Maya has struggled to find her place. On a good day Maya is capable of most things, but she has a tipping point, suffers sensory overload and literally shuts down and becomes largely unresponsive for days. She lives in her own flat semi independently but needs support with her personal care & daily living. She has no sense of time or deadlines, and her unreliability makes it challenging for her to fit into the mainstream.

Since starting volunteering at the Scrapstore we've noticed a number of positive changes. She's managed to navigate her own way to City Works by train, which is a big step forward, and her mood has been uplifted. The enjoyment and

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stimulation she's gaining is carrying itself into daily living. She's relationship building and not feeling like the odd one out. She can be herself in a non-judgemental & supported setting.

As parents we're chuffed to bits and so thankful for the opportunity that Maya has been given."

City Works - office and studio spaces

City Works continues to thrive as a community hub with 23 offices and 6 studio units on site. We had a total of 16 other organisations working from City Works this year:

Active Gloucestershire (charity promoting physical activity)
Bound4Retirement (Independent Financial Advice)
Deborah Harrison (sculptor)
ECMI (European Christian Mission International)
Eddystone Trust (HIV & sexual health)
Fearfree (charity working to break the cycle of domestic violence)
Gloucestershire Gateway Trust (charity enabling community led transformation of local area)
Imagine Mentoring & Support (support for children & young adults)
Impact Mentoring (charity providing mentoring and learning activities to young people)
Jigsaw Community Co-operative (charity working to reduce the impact of ill health, social/economic disadvantage)
Peter Lang Children's Trust (independent grant-making charity)
Play Gloucestershire (charity specialising in free open access play activities for school aged children in Gloucestershire)
POhWER (advocacy charity)
Read With Me (charity providing one-to-one reading support in schools)
Russell Haines (artist)
Sava Physio (physiotherapy and rehabilitation services)

All units were occupied throughout the year, with one unit swapping between tenants, but no time vacant. This meant that income from office rental generated slightly more than predicted, helping to cover some of the shortfall from other areas.

Several tenancy agreements came to an end this financial year. Play Gloucestershire's 5-year lease finished in December, and we successfully agreed a new 2-year lease, increasing their rent in line with other ground floor tenants.

Active Gloucestershire's lease came to an end on 31st March 2025. We met and agreed a new 2-year with a 20% increase due to ongoing price increases in maintaining the building.

The tenants have had lot of interruptions this year. Flooding impacted access to the site, along with a week of road works. We also had major building work that involved replacing the upstairs heating system, with many offices having to use portable heaters for the first few weeks of January. Fortunately, this work was completed quickly, and most tenants appreciate the improvements to their workspaces.

Tenant feedback - Ben Morris, Director of Play, Play Gloucestershire:

"Thank you for your support in the upgrades to our office and always being so lovely and supportive of our work.

To have an office space that is professional yet personal means I can make it a safe space for my team to do all the unseen work to make play happen, but also to decompress and get themselves physically and mentally prepped for play. The LED lights, the new back door, and the new glazing have and will continue to make a big difference to the office, the general feel, warmth and energy usage.

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We love being part of the wider City Works collective, doing amazing things across the county for so many people. The positive ripple effects of the work that happens in and outside (as we all take our work across Gloucestershire) of your building is something that you/we should all be very proud of."

Meeting rooms and studios

We increased our room hire charges at the start of the year from £18/£12.50 to £20/£15 per hour. Hire was slow at the start of year but improved over the summer and into the new term in September. Regular bookings continued from Art Shape, Alzheimer's Art Group, School Of Larks, Strike A Light, Bulgarian Dance and FearFree. We hosted some larger events such as 'Moveable Feast', 'Pottery & Yoga' and a 3-day 'Somatic Movement & Dance' conference.

6 HAF sessions ran from our studio and art room over the summer, along with 6 'Child's Play' family sessions run by Jigsaw Community Co-operative, and an art course for teens.

Art Shape booked in 2 new courses towards the end of the year and in February we ran a short 'Scrap Square Challenge' course supported by Multiply funding. Russell Haines also started a children's art club after school every Tuesday.

By the end of the year the art room was busy with bookings and activities, however the dance studio remains an under-used space. Access continues to be the main issue for people looking to hire the space, alongside restricted use due to Active Gloucestershire having the office next door. However, those who do use it are very positive about what it provides.

Dance studio feedback – Amanda, uksmdt.com:

"It is rare to hire a space and feel so welcome. You made us feel as if we belonged. Students came from Paris, Greece, New York, and from across the UK. We had a wonderful 3 days. The students loved the studio, and the spaces downstairs for lectures. It is a beautiful dance studio, and all the other artists made us feel welcome. We liked the way your centre is inter-age and interdisciplinary in terms of the arts. I will book again, and I am very grateful to find such a vibrant arts centre, with such committed staff."

Beneficiaries of our services

Overall membership of the Scrapstore dropped slightly from 1,026 members at the start of the year to 957 by 31st March 2025. Some of this was due to being closed for more weeks, but we also think the continued uncertainty around budgets, along with the ongoing financial climate, accounts for some of this drop. We had 3,376 visits to the Scrapstore over the course of the year.

The Scrapstore continues to support hundreds of schools, community artists and organisations promoting arts, play, creativity and wellbeing across Gloucestershire, many of which wouldn't be able to afford to run without it.

This year we continued to run our weekly 'Creative Welcome Space', offering a warm place for people to connect, share ideas and build friendships with others. Over the year the space was open for 188 hours, supporting between 8-15 people each week.

There are huge benefits for the organisations and individuals based here at City Works. Many of our tenants work collaboratively across projects and being based in the same building offers numerous opportunities for connecting and making the most of knowledge sharing and expertise. Individuals and organisations within the building often utilise materials from the Scrapstore. Our affordable rent also enables organisations to do much more with their budgets, ensuring their work has a greater impact on the communities they work with.

We also have one of the largest community owned solar installations in the region. This helps keep running costs to a minimum and benefits not only the GRC, but also those renting our offices or using the amenities.

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Trustees' annual report for the year ended 31 March 2025

Financial review

Overview

We had a very busy year overall and came close to meeting our budgets. In addition to daily challenges and usual activities around our core services, we have also been able to invest a significant amount of funds to improve the City Works building. These investments will not only save money in areas such as light and heating going forward, but will also significantly reduce our carbon footprint and environmental impact.

Over the year we had fewer customer visits than in the previous year and with that our core service income fell. Partly, this was due to external conditions: autumn flooding, road closures, as well as our staffing situation leading to the Scrapstore being closed in the autumn half-term for a full week. Overall, we lost over 2 weeks of trading, which translated to around £2,500 monetary loss in core services. On top of this the general economic situation continued to remain uncertain.

On 1st March we became VAT registered due to meeting the turnover threshold for registration and we increased membership prices from 1st April by 20% to cover this.

From April we also implemented a 6% increase on our rental prices, to cover the increased costs of running the building.

Income

Scrap Sales brought in less than anticipated. Although helped significantly by our 3 fabric sales which generated a total of £8,612 (£7,370 of which was Scrap), Scrap income still came in 5% below budget.

Membership Subscriptions were predicted to rise slowly; however, they remained low due the ongoing impact of cost of living and Scrapstore closures. Overall, subscriptions were 10% below target. We realise it will take further work to build and re-establish our membership base.

Rental Income brought in more income than predicted this year, with City Works fully occupied at all times. This helped to cover some of the shortfall in other areas.

Room Hire remained steady overall this year. Income from art room hire exceeded budget, covering some of the shortfall from dance studio hire, which was less than anticipated.

Funding

£650 of funding from ASDA Foundation was carried over from the previous financial year. Some of this money funded GRC branded aprons for our volunteers. They were printed just in time for the fabric sale and made a huge difference to the volunteers feeling part of GRC and recognising them as part of our team. The rest of the funding was spent on scissors, tools, DBS checks and volunteer refreshments.

We were successful in receiving £4,985 of funding from Gloucester Integrated Locality Partnership. These funds were mainly to support new volunteering opportunities, but some of the funds were to help get activity packs up and running with packaging and design development. We were able to create a new 'Sparrow' brand logo for our resource packs, instructions and branding. We added two new volunteering sessions and feedback from volunteers has been included in the report above.

We applied to the VCSE Energy Efficiency Scheme and were successful in having an energy assessor come to survey the building. An energy saving report was created for City Works and we were then able to apply to fund some of the measures. In total we received £82,397 from DCMS/Groundwork UK. The breakdown of the expenditure from this funding was as follows:

£11,025 - Upgrade of 113 lights to LED

£61,150 - Air Source Heat Pump System, 2 heat pumps, 30 radiators, hardstanding, pipework and electrics

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£392 - Water timers x 7
£6,001 - Secondary glazing on 6 downstairs windows
£3,047 - Replacement of Play Gloucestershire door
£782 - Boxing in pipework from heating system

Gloucestershire Gateway Trust granted us £445 to help get our first order of 'Sparrow' resource packs into Gloucester Services. This funding was for packaging and printing and will be carried forward to be spent in the next financial year.

Other

We worked with CCP Charity again this year to provide 250 craft packs for their summer holiday appeal. The appeal was born from the recognition that the summer period can be an overwhelming time for many families, with school holidays adding to existing financial pressures and increased feelings of stress and anxiety. These packs help get activities to those in greatest need, while providing us with £500 of additional income. This year we also worked with GL11 Community Hub to create 200 craft packs for their Christmas Hampers to go out to families in the GL11 area, which provided us with an additional £600 of income.

We received £3,482 from Gloucestershire Community Energy Co-op for the feed-in tariff from our solar panel installation.

Expenditure

Capital Expenditure

A considerable amount of money was spent on the building this year. Along with the energy efficiency work that was funded we had additional measures that came from our maintenance budget. In addition to periodic repairs and regular maintenance, we replaced the gutters at the back of the building at a cost of £9500. We also had some unexpected costs:

- back of the building roof repairs £2,200
- roof repairs and tile replacement above units R1 to R9 £600
- water pump replacement and associated plumbing works £1,100
- securing fallen willow tree near river £351
- reducing the height of 2 trees £920
- an asbestos survey 1,100
- repairs to Unit 20 heating panel £819
- replacement of Unit 12 fire door 1,027
- installation of Unit 3/4 water heater £299

In total, over £100,000 was spent on improving the building and grounds during the course of the year.

Salaries

Expenditure increased in comparison with the previous financial year due to an increase to salaries. The decision was made by trustees to ensure that all staff were in receipt of the real living wage and in light of the increases to the cost of living, salaries were increased by 5%.

In December we also employed a new member of staff for 8 hours per week, which was an additional cost compared to the previous financial year.

Heat & Light

We expected this area of expenditure to increase again due to energy prices continuing to rise. However, due to the funded work for energy saving measures we are hopeful that our consumption will be reduced. Investment in LED lighting, replacement of the gas boiler with an air source heating system and new glazing will reduce our environmental impact considerably. In the coming years we also hope to see the financial benefits of these measures.

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Phone and broadband

This year we had to change our phone and internet provider, due to analogue systems being turned off. This also affected our lift, which has an emergency phone line. We moved services over to Virgin and there was a small reduction in the ongoing expenditure for this area.

Financial summary

For the year the unrestricted income for the charity was £185,166 (2024: £190,231) and unrestricted expenditure was £203,538 (2024: £191,900) creating a deficit of £18,372 before fund transfers (2024: deficit of £1,669).

The restricted income totalled £87,827 (2024: £650) and the associated restricted revenue expenditure was £6,809 (2024: £0). There was also restricted capital expenditure of £81,223 which is shown as a fund transfer on the Statement of Financial Activities (SOFA). Overall the SOFA shows a net surplus of £62,646 (2024: deficit of £1,019).

At the end of the year the charity's total funds consisted of £583,063 of which £582,618 were unrestricted (2024: £520,417 with £519,767 unrestricted).

Of the unrestricted funds at the year end £5,320 was designated shop stock. The building owned by the charity has a net book value of £518,140 (2024: £440,708) including fittings and equipment, which is shown together with the net book value of the van £2,750 as the designated property assets fund totalling £520,890 (2024: £446,758).

The GRC staff pension scheme is with the People's Pension ethical fund. Where it is possible, ethical funds are chosen.

Reserves policy

The general undesignated fund at the year end was £56,408 (2024: £67,450). Our estimated costs of redundancy were the charity to cease functioning are £47,330. The balance of free reserves is held firstly to ensure that the charity is able to continue with its activities in the event of any temporary fall in revenue, and secondly to help meet major building repair costs should the need arise.

Plans for the future

The GRC is aware that the recovery to pre COVID levels of activity is still going to take time. A flexible approach will be needed by the staff team to maximise the use of spaces within the building and in attracting lapsed members back and new users to the core services. Concerted activity via social media platforms is still needed to ensure the GRC's services stay at the forefront of people's minds.

Core Services: Ongoing effort is made to effectively deliver services with minimal administration, although the nature of what we do requires a tight membership system to ensure safety and to meet the requirements for insurance cover to be maintained. With more hours allocated to the Scrapstore, we hope to increase the number of collections and swaps. This will help ensure variety and quantity of resources and encourage more people to join, shop and return to the Scrapstore. We continue to increase income from resource packs, working with partners and businesses to build on this income stream going forward.

Use of the Dance Studio has been compromised due to sound bleed with the adjacent office during office hours. A small area has been set up within the Dance Studio as a meeting space so that we can offer this for small, quiet meetings during the day. The issue of access to the Dance Studio is a major challenge for the future. Full accessibility including sound separation would open this space up for regular and constant use and could generate significant revenue both in and out of office hours.

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The future looks positive, however we are aware that the GRC's success relies, in part, on the health of the national network of Scrapstores, with whom we exchange materials. The COVID-19 pandemic and cost of living crisis has affected the national network of Scrapstores with many facing similar challenges to their core services as GRC. On from that we are all reliant upon the survival of the manufacturing industry in the UK. However, these are factors over which we have very little control. Building up our suppliers is key to future success.

There are also challenges facing us in funding large capital items such as renovation of our downstairs community kitchen and replacement of upstairs windows.

Structure, governance and management

Legal structure and governing document

The organisation is a charitable company limited by guarantee without share capital which has been in operation since 1986; it was incorporated on 5 June 1995 and registered as a charity on 14 July 1995. The charitable company was established under a memorandum of association which confirms its objects and powers, and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees was 957 (2024: 1026). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity, other than as disclosed in note 10 to the accounts. Any expenses reclaimed from the charity are set out in note 10 to the accounts. Trustees are offered individual membership of the Scrapstore once having served 30 hours, on a par with other GRC volunteers.

Organisational Structure

The charity is governed by the Management Committee made up of 8 Trustees who meet quarterly and are responsible for the strategic direction and policy of the Charity. All Trustees have professional backgrounds and/or expertise relevant to the work of the Charity. The day-to-day management of the charity is delegated to Elizabeth Cleaver, the Chief Executive Officer.

Recruitment and Appointment of Management Committee

The Directors of the company are also the Charity Trustees for the purposes of charity law, and are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected by the charity membership. Trustees who served in the financial year and up to the date of approval of the report were:

Marian Marsh (Chair)
Barbara Devine (Vice Chair)
Joanne White (Treasurer)
Patricia Williams
Clare Banbury
Angela Porter
Catriona Reid – resigned 3 May 2024
Elaina Eakers – appointed 21 May 2024
Clare Skivington – appointed 21 May 2024
Eleanor Murray – resigned 15 October 2024

The Gloucestershire Resource Centre Limited

Trustees' annual report for the year ended 31 March 2025

The Gloucestershire Resource Centre supports the creative ambitions of groups and individuals within the county through a subscription-based membership scheme. Its strength as an organisation lies in the fact that it actively seeks to recruit Management Committee members from within its membership or those who have worked or volunteered within membership organisations in the past. This gives the Management Committee a diversity of expertise and leadership experience.

Trustee Induction and Training

Most trustees are recruited from the charity's membership and are therefore familiar with the work and aims of the charity. Upon appointment, new trustees meet with the Chief Executive who provides the background and context of the charity and discusses:

- The obligations of Management Committee members
- The main documents which set out the operational framework of the Charity
- The financial position of the Charity as detailed in its latest accounts
- The history of the Charity, as well as its plans for the future

All new and existing Trustees are actively encouraged to participate in local training opportunities that aim to strengthen understanding of Trustee responsibilities and governance.

Related parties and relationships with other organisations

The GRC works closely and regularly with other Scrapstores nationally for the exchange of surplus materials. In addition, the relationship we have with Associate Members that represent our long-standing suppliers of the Scrapstore, companies that release their surplus materials on a regular basis and who are invited to make a financial contribution through an annual membership subscription.

Related parties and the transactions with them are described in note 10 to the accounts.

Risk Management

The Management Committee governs the Charity in line with the strategy for meeting its aims and states any associated developments and risks over ensuing years. The Trustees monitor performance against the goals set at quarterly meetings. A thorough annual review takes place in which potential risks are assessed and relevant strategies examined.

Internal risks to the Charity have been minimised by the authorisation procedures to safeguard finances from misappropriation and mismanagement.

As at 31 March 2025 the main risks facing the charity were considered to be:

- Ongoing recessionary climate leading to increasing costs and less certain future expenditures.
- Ongoing recessionary climate leading to closure of other Scrapstores within the region and the country. This could result in less surplus being available to exchange within the national network.
- Financial constraints that continue to adversely affect the GRC's members resulting in diminished budgets or groups closing down.
- Need to build up the GRC's reserves to cover unexpected capital costs associated with owning and running a large building exacerbated by the drop in income due to cost of living.
- Minimal staff base, leading to difficulties in providing cover for sickness and holidays.
- Environmental challenge of site having a river running through it. We have had more incidents of the river flooding the site and this will only increase over time.

The Gloucestershire Resource Centre Limited
Trustees' annual report for the year ended 31 March 2025

Statement of responsibilities of the trustees

The trustees (who are also directors of GRC for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity group and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements regarding any ongoing concerns, unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 04 / 11 / 2025 and signed on their behalf by:

M. Marsh

.....
Marian Marsh, Chair of Trustees

Independent examiner's report to the trustees of
The Gloucestershire Resource Centre Limited
For the year ended 31 March 2025

I report on the accounts of the charity for the year ended 31 March 2025 set out on pages 15 to 28.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the 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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.



Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Date: 10 / 11 / 2025

The Gloucestershire Resource Centre Limited
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2024 £</i>
Income from:							
Grants and donations	3	318	87,827	88,145	378	650	1,028
Charitable activities	4	72,566	-	72,566	82,546	-	82,546
Rental income and interest received	5	112,282	-	112,282	107,307	-	107,307
Total income		185,166	87,827	272,993	190,231	650	190,881
Expenditure on:							
Raising funds	6	85,317	-	85,317	80,384	-	80,384
Charitable activities	7	118,221	6,809	125,030	111,516	-	111,516
Total expenditure		203,538	6,809	210,347	191,900	-	191,900
Net income/(expenditure) for the year	8	(18,372)	81,018	62,646	(1,669)	650	(1,019)
Transfer between funds		81,223	(81,223)	-	-	-	-
Net movement in funds for the year		62,851	(205)	62,646	(1,669)	650	(1,019)
Reconciliation of funds							
Total funds brought forward		519,767	650	520,417	521,436	-	521,436
Total funds carried forward		582,618	445	583,063	519,767	650	520,417

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Gloucestershire Resource Centre Limited

Company number 3064176

Balance sheet as at 31 March 2025

	Note	2025	2024
		£	£
Fixed assets			
Tangible assets	13	520,890	446,758
Total fixed assets		520,890	446,758
Current assets			
Stock		5,320	5,559
Debtors	14	18,522	15,449
Cash at bank and in hand		89,091	90,343
Total current assets		112,933	111,351
Liabilities			
Creditors: amounts falling due in less than one year	15	(50,760)	(37,692)
Net current assets		62,173	73,659
Total assets less current liabilities		583,063	520,417
Net assets		583,063	520,417
The funds of the charity:			
Restricted income funds	16	445	650
Unrestricted income funds	17	582,618	519,767
Total charity funds		583,063	520,417

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 17 to 28 form part of these accounts.

Approved by the trustees on 10 / 11 / 2025 and signed on their behalf by:

M. Marsh

Marian Marsh (Trustee, Chair)

Jo White

Joanne White (Trustee, Treasurer)

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared 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 (FRS 102) issued in October 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gloucestershire Resource Centre Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves of the charity to be able to continue as a going concern.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including and their associated support costs.
- Expenditure on charitable activities includes the costs of provision of facilities, staffing and materials undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and building	0%
Fixtures and fittings	7%
Equipment	25%
Vehicles	25%

The trustees consider that there should be nil depreciation charged on the freehold building. Since the charity keeps the property in very good condition it is obvious that the residual value will exceed the carrying value.

Notes to the accounts for the year ended 31 March 2025 (continued)

i Stock

Stock that is purchased for resale is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are not valued in the accounts since the cost of doing so would outweigh any benefit to the users of the accounts.

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within the charitable activities costs.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per trustee member of the charity. The registered office address is disclosed on the "Reference and administration information" page.

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

3 Income from grants and donations

	Unrestricted £	Restricted £	Total 2025 £		<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
General donations	318	-	318		378	-	378
Groundwork VCSE Capital Grant	-	82,397	82,397		-	-	-
Gloucester ILP Active Communities Fund	-	4,985	4,985		-	-	-
Other grants	-	445	445		-	650	650
Total	318	87,827	88,145		378	650	1,028

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2025 £		<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
Sales of donated goods	43,839	-	43,839		47,998	-	47,998
Subscriptions and memberships	18,435	-	18,435		20,064	-	20,064
Charitable shop sales	8,952	-	8,952		13,007	-	13,007
Activity packs	1,340	-	1,340		750	-	750
Other income	-	-	-		727	-	727
Total	72,566	-	72,566		82,546	-	82,546

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

5 Rental income and interest received

	Unrestricted	Restricted	Total 2025 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2024 £</i>
Rent and associated charges	91,581	-	91,581	84,630	-	84,630
Room hire	14,281	-	14,281	16,078	-	16,078
Feed-in Tariff	3,482	-	3,482	3,964	-	3,964
Income from bank deposits	2,938	-	2,938	2,635	-	2,635
	<u>112,282</u>	<u>-</u>	<u>112,282</u>	<u>107,307</u>	<u>-</u>	<u>107,307</u>

6 Cost of raising funds

	Unrestricted £	Restricted £	2025 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>2024 £</i>
Staff costs - building management	43,116	-	43,116	39,286	-	39,286
Premises costs for rented space	38,848	-	38,848	36,304	-	36,304
Depreciation	3,353	-	3,353	4,794	-	4,794
	<u>85,317</u>	<u>-</u>	<u>85,317</u>	<u>80,384</u>	<u>-</u>	<u>80,384</u>

7 Analysis of expenditure on charitable activities

	2025 £	2024 £
Staff costs	73,567	66,284
Premises costs	12,949	11,240
Insurance	10,867	10,765
Professional fees	7,329	6,447
Cost of goods sold	6,983	9,501
Vehicle costs	2,041	1,935
General office costs	1,364	1,805
Publicity and marketing	486	320
Volunteer expenses and training	1,619	1,579
Bank charges	888	1,549
Other expenses	-	163
Depreciation	3,738	1,598
Irrecoverable VAT	2,899	(1,970)
Independent examiner's fee	300	300
	125,030	111,516
Restricted expenditure	6,809	-
Unrestricted expenditure	118,221	111,516
	125,030	111,516

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2025 £	2024 £
Depreciation	7,091	6,392
Accountancy	2,050	1,200
Independent examiner's fee	300	300

Notes to the accounts for the year ended 31 March 2025 (continued)

9 Staff costs

Total staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	110,347	100,511
Social security costs	4,030	2,981
Pension costs	2,306	2,078
	116,683	105,570

No employees has employee benefits in excess of £60,000 (2024: Nil).

The average number of staff employed during the period was 6 (2024: 5).

The average full time equivalent number of staff employed during the period was 4.0 (2024: 3.5).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer and the Finance Manager. The total employee benefits of the key management personnel of the charity were £72,504 (2024: £65,988).

10 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2024: Nil) except for the related party transaction shown below.

One trustee, Joanne White, is being paid for her role as Treasurer of the charity to ensure robust financial oversight. This is invoiced via Co-operative Futures and amounted to £700 for the year (2024: £700). This is allowed as per article no 5 in the charity's Memorandum & Articles of Association and the Charity Commission has been informed.

No members of the management committee received travel and subsistence expenses during the year (2024: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

11 Government grants

The government grants recognised in the accounts were as follows:

	2025 £	2024 £
Groundwork VCSE Capital Grant	82,397	-
Gloucester ILP Active Communities Fund	4,985	-
	87,382	-

There were no unfulfilled conditions and contingencies attaching to the grants.

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

	Freehold land and building £	Fixtures and equipment £	Vehicles £	Total £
Cost				
At 1 April 2024	664,954	73,629	13,200	751,783
Additions	9,048	72,175	-	81,223
At 31 March 2025	674,002	145,804	13,200	833,006
Depreciation				
At 1 April 2024	252,050	45,825	7,150	305,025
Charge for the year	-	3,791	3,300	7,091
At 31 March 2025	252,050	49,616	10,450	312,116
Net book value				
At 31 March 2025	421,952	96,188	2,750	520,890
At 31 March 2024	412,904	27,804	6,050	446,758

Notes to the accounts for the year ended 31 March 2025 (continued)

14 Debtors

	2025 £	2024 £
Trade debtors	10,579	12,193
Recoverable VAT	3,174	1,970
Prepayments and accrued income	4,769	1,286
	18,522	15,449

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	17,554	3,709
Other creditors and accruals	8,990	10,028
Prepaid rental income	22,163	22,132
Taxation and social security costs	2,053	1,823
	50,760	37,692

16 Analysis of movements in restricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Groundwork VCSE Capital Grant	-	82,397	(1,174)	(81,223)	-
Gloucester ILP Active Communities Fund	-	4,985	(4,985)	-	-
Gloucestershire Gateway Trust	-	445	-	-	445
Asda - volunteer support	650	-	(650)	-	-
Total	650	87,827	(6,809)	(81,223)	445

Groundwork VCSE grants are to help voluntary and community organisations in England improve their energy efficiency. It funded capital expenditure of £81,223 on heating improvements using heat pumps, LED lighting and secondary glazing; and £1,174 in associated repairs. The capital expenditure has been transferred from the income and expenditure account to the balance sheet, see capital additions note 13 above.

The Gloucester ILP Active Communities Fund provides connection, creativity and skills development for volunteers, who co-create resource packs using donated scrap materials from Gloucestershire businesses.

Gloucestershire Gateway Trust's grant was towards packaging and printing costs to help get a first order of 'Sparrow' resource packs into Gloucester Services in the 2025/26 financial year.

The grant from Asda funded volunteer expenses including refreshments, uniforms and DBS checks.

Comparative period

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Asda - volunteer support	-	650	-	-	650
Total	-	650	-	-	650

17 Analysis of movement in unrestricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	As at 31 March 2025 £
General fund	67,450	185,166	(203,538)	7,330	56,408
Designated shop stock	5,559	-	-	(239)	5,320
Designated property assets fund	446,758	-	-	74,132	520,890
	519,767	185,166	(203,538)	81,223	582,618

Comparative period

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	63,341	190,231	(191,900)	5,778	67,450
Designated shop stock	4,945	-	-	614	5,559
Designated property assets fund	453,150	-	-	(6,392)	446,758
	521,436	190,231	(191,900)	-	519,767

Name of unrestricted fund

Description, nature and purposes of the fund

General fund	The free reserves after allowing for all designated funds
Designated stock reserves	It is essential for the charity to maintain a certain level of stock which is not readily convertible into cash, the trustees think it prudent to exclude stock from free reserves
Designated property assets fund	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

18 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2025 £
Tangible fixed assets	520,890	-	-	520,890
Net current assets/(liabilities)	(464,482)	526,210	445	62,173
Total	56,408	526,210	445	583,063
<i>Comparative period</i>				
	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2024 £</i>
<i>Tangible fixed assets</i>	<i>446,758</i>	<i>-</i>	<i>-</i>	<i>446,758</i>
<i>Net current assets/(liabilities)</i>	<i>(379,308)</i>	<i>452,317</i>	<i>650</i>	<i>73,659</i>
<i>Total</i>	<i>67,450</i>	<i>452,317</i>	<i>650</i>	<i>520,417</i>

THE GLOUCESTERSHIRE RESOURCE CENTRE LIMITED

England & Wales - Charity number 1047985

Accounts

Company number: 3064176

Charity Number: 1047985



The Gloucestershire Resource Centre Limited

Trustees report and financial statements

For the year ended 31 March 2024

The Gloucestershire Resource Centre Limited

Reference and administration information

Company number 3064176

Charity number 1047985

Registered office and operational address City Works, Alfred Street, Gloucester, GL1 4DF

Also using the following names and known as “City Works”, “The Scrapstore” and “The GRC”

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Marian Marsh	Chair
Barbara Devine	Vice Chair
Joanne White	Treasurer
Clare Banbury	
Patricia Williams	
Eleanor Murray	
Angela Porter	
Elaina Eakers	appointed 21 May 2024
Clare Skivington	appointed 21 May 2024
Mark Gale	resigned 7 February 2024
Catriona Reid	resigned 3 May 2024

Elizabeth Hill Secretary

There were no trustees who held title to property belonging to the charity during the reporting period or at the date of this report.

Key management personnel

Chief Executive Officer:
Elizabeth Hill

Bankers

The Co-operative Bank
23A St Aldate Street, Gloucester, GL1 1RU

Solicitors

Willans LLP
28 Imperial Square, Cheltenham, GL50 1RH

Independent Examiner

Patrick Morrello ACA
Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester, M60 0AS

The Gloucestershire Resource Centre Limited

Trustees' annual report for the year ended 31 March 2024

The Trustees present their report and the unaudited but independently examined financial statements for the year ended 31 March 2024. Included within the Trustees' report is the directors' report as required by company law.

Reference and administrative information set out on the previous page forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charity's objects and principal activities are to:

- Serve and support member groups/individuals that provide play, care, education and creative activities primarily to young people and the disadvantaged.
- Promote re-use.

The mission statement reflects this: "The Gloucestershire Resource Centre seeks to increase opportunities for reaching and celebrating our own potential and appreciating it in other people through participation in arts, cultural and play activities."

The main activities are:

- the operation of a Scrapstore and resource centre to:
 - encourage participation in creative activities for all ages
 - promote re-use of surplus materials generated by businesses in creative activities
 - enrich children's play experiences
- to provide office and workshop spaces for numerous arts and community organisations, and small businesses, including a dance studio, meeting room, art space and studios, being a "community hub" especially for young people and the disadvantaged

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the Charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The Charity's main activities and who it tries to help are described below. All its charitable activities focus on the operation of a Scrapstore and resource centre, creating a vibrant community hub, and are undertaken to further The Gloucestershire Community Resource Centre ("the GRC")'s charitable purposes for the public benefit.

The Gloucestershire Resource Centre Limited

Trustees' annual report for the year ended 31 March 2024

Management and organisation

Overview from Chair of Trustees, Marian Marsh

This last year has been a successful one. The staff team led by Beth have gained strength. All are loyal and hardworking and ready to support the charity itself as well as each other. It remains unfortunate that funding is still so tight that we cannot, at present, fund additional staff to allow the business to take advantage of more opportunities. We will still be working towards this aim.

Mark Gale, a very valued trustee, stepped down from the Board in February, but remains working at City Works and assured us he could still be called upon for advice, should we feel we need.

Scrapstore

Scrapstore resources not only generated considerable income for us, but also diverted significant amounts of materials from the waste stream. Over the year, 906 bags and 521 trolleys of resources were used by our members. On top of this, we sold £13,467 of individually priced scrap items and £7,666 of haberdashery.

This year we ran 4 fabric sale events, all of which were extremely well attended, diverting over 3.3 kilometres of fabric from the waste stream. These sales continue to introduce new members to the Scrapstore and generate significant income for us. These sales also prompted us to move our card processing over to a different provider and increase our terminals to 2, so that customers had less time to wait to pay. It will also enable us to take card payments at any other events away from City Works in the future.

Building up collection rounds continued to be a priority this year due to some businesses closing or reducing production in the aftermath of COVID/continuing increased costs. We identified and approached new suppliers and established 8 new regular donors to add to our collection rounds.

We made 7 swaps with local Scrapstores over the year and organised and facilitated 2 multi-swaps in September and March, working in partnership with Gloucester Services to use their caravan parking area. This enabled us to open up the swap to a greater number of Scraptores and made it easier for them to access using the motorway network.

This year has proved tricky for our art shop with increasing costs, supply issues and competing with larger retailers. We reduced some of our product lines due to the cost no longer being reasonable for our customers and spent time investigating new suppliers. We still sold many of our basic products such as glue, scissors and clay and continue to try new products.

We worked with our graphic designer to update the GRC branding and Cotswold Printing generously offered to do the new vehicle graphics for us free of charge. In December we received a newly sign written van and in January we had new signage installed at City Works. We received funding from ASDA in March that enabled us to provide all volunteers with branded aprons, helping them feel part of the GRC team.

Volunteers

The GRC welcomed another 5 volunteers to the team this year, all coming from our Scrapstore membership base. Having this group of volunteers enables us to rescue far more resources from going to waste. During fabric sales we have support from 8 volunteers who help measure and cut fabrics, serve on the counter and answer customer queries.

We have had a significant increase in the number of donations from households, with people clearing crafting and sewing stashes. These donations are becoming a more significant part of our work, with an average of 4 trolleys of resources donated per month. These items are processed by volunteers and the majority individually priced for our

The Gloucestershire Resource Centre Limited

Trustees' annual report for the year ended 31 March 2024

haberdashery area, so bring in valuable extra income. We just couldn't do this work without them and would have to turn these donations away otherwise.

We also know that our volunteering opportunities have a huge impact on those participating, reducing isolation & improving mental health/ wellbeing. Our volunteers work together in a large group, which has helped build friendships and create a support network that has been a lifeline for some and extends well beyond their time spent here. Having time to chat, look after each other and have a hot drink is an important part of building these connections: "GRC has given me a support network, everyone's so sociable and I always go home feeling mentally better. Here I feel safe, I'm not sociable and don't really go out. Before coming here I wasn't getting out of bed and was getting deeper and deeper into depression. Coming here gives me a purpose now."

In December we held a volunteer get-together to thank all of the people who had volunteered their time for us, including Scrapstore volunteers and trustees. Over the last financial year we had 18 volunteers giving a total 1,383 hours of time.

City Works - office and studio spaces

City Works continues to thrive as a community hub with 23 offices and 6 studio units in total. Over the course of the year, we had a few changes in tenants. Adele Riley vacated her downstairs unit in June, however this was immediately filled by Impact Mentoring. There were a number of swaps between tenants over the start of 2024, but all units were fully occupied from October.

The lease for Peter Lang Children's Trust ended on 31st March, but a new 2-year lease was negotiated and agreed, so they will be keeping their office here at City Works for now.

We had a total of 15 other organisations working from the offices and units at City Works over the last year. Many ran front line services from the building, including:

FearFree - a charity who work with perpetrators of domestic violence and 'affected others' to support behaviour change. They offer stalking and harassment support, as well as a 25-week "Behaviour Change" programme and 10 week "Choosing positive relationships" that they run here on a Tuesday and Thursday evening.

Play Gloucestershire - a charity who provide a play boost for children experiencing emotional and/or economic hardships who live or go to school within a one-mile radius of our site. Led by highly experienced playwork practitioners, each term different local children join Play Rangers for active and creative child-led play in our amazing Play Sanctuary. Sessions for 8+ year olds run after school on Tuesday, Wednesday and Thursday evenings, with a Saturday club for under 8's.

Impact Mentoring - a charity supporting vulnerable children and young people who are at risk of or have been excluded from School. Their service runs every weekday 9-5 from 2 downstairs units, delivering 1-1 and small group mentoring, social and emotional coaching and support, tutoring and qualifications such as ASDAN short courses, BTEC and Functional Skills, employability courses and support in focussing on post 16 preparation and readiness for college or work.

Meeting rooms and studios

Art Room and Dance Studio bookings increased significantly this year with regular bookings for the dance studio from a yoga teacher, School of Larks, as well as Strike A Light adding another session. We also had an increase in bookings due to GL1 going into administration and groups needing to find an alternative space to run their activities.

Organisations that regularly used our art room and dance studio this year included:

The Gloucestershire Resource Centre Limited

Trustees' annual report for the year ended 31 March 2024

Art Shape - A charity that uses the power of art to improve health and wellbeing, with a specific focus on disability issues and social inclusion. Art Shape run weekly classes from our art room on a Friday and last year 29 sessions of 'Scrap Art' and 6 sessions of 'Illustrative Calligraphy' were delivered to learners.

Artlift - A creative health charity that provide 'Arts on Prescription' courses and multi-arts projects for people living with mental health challenges, long-term chronic pain, who are living with or moving on from cancer and/or with other associated conditions or wellbeing challenges. Over the last year Artlift delivered 11 sessions of 'Living Well With Chronic pain', 10 sessions of 'Creative by Nature' and 11 sessions of 'Word Play' for individuals who have recently left ITU and their close family.

Alzheimer's Art Group – A voluntary group supporting people with Alzheimers and their carers, ran fortnightly on Tuesday mornings.

Gloucestershire Arts and Social Projects – A local arts organisation that works with local charities to deliver creative activities. GASP run day workshops in our art room as part of HAF activities for children across Gloucester city during school holidays.

Strike A Light - Strike A Light runs Youth Theatre sessions from our dance studio every Wednesday evening.

Healthy Lifestyles Gloucestershire - Women's Wellbeing Group, 15 sessions over the last year in our dance studio.

School of Larks - Delivered aerial, trapeze and circus skills sessions weekly from our dance studio on Tuesday evenings. Over the last year they delivered 10 sessions to children as part of the Holiday Activities & Food programme in Gloucester and 4 children's sessions for Gloucestershire Action for Refugees and Asylum Seekers.

Beneficiaries of our services

The cost-of-living crisis continued to impact our membership numbers, but it was a mixed picture. While some groups and families no longer had the budget to afford membership or materials, others told us the Scrapstore was a lifeline for low-cost resources. Overall membership did continue to grow, increasing from 870 members at the start of the year to 1,026 by 31st March 2024.

The Scrapstore continues to support hundreds of schools, community artists and organisations promoting arts, play, creativity and wellbeing across Gloucestershire, many of which wouldn't be able to afford to run without it. We also help support community activities by sharing our connections, knowledge and contacts wherever possible.

This year we continued to run our weekly 'Creative Welcome Space', offering a warm place for people to connect, share ideas and build friendships with others. Over the year there were 48 sessions, supporting between 8-15 people each week.

There are huge benefits for the organisations and individuals based here at City Works. Many of our tenants work collaboratively across projects and being based in the same building offers numerous opportunities for connecting and making the most of knowledge sharing and expertise. Individuals and organisations within the building often utilise materials from the Scrapstore. Our affordable rent also enables organisations to do much more with their budgets, ensuring their work has a greater impact on the communities they work with.

We also have one of the largest community owned solar installations in the region. This helps keep running costs to a minimum and benefits not only the GRC, but also those renting our offices or using the amenities - our solar panels producing a third of the electricity we use annually.

The Gloucestershire Resource Centre Limited

Trustees' annual report for the year ended 31 March 2024

Financial review

Overview

We decided to keep membership and scrap prices at an affordable level, with no price increase this year due to the cost-of-living crisis and the impact of this on our beneficiaries.

On 1st March we became VAT registered due to meeting the turnover threshold for registration. Therefore, we planned for membership prices to increase in April 2024 by 20% to cover this and thus absorbed the cost for the month of March.

Rental prices remained the same for the year, having increased the previous year due to the energy crisis. A 6% increase has been planned for 1st April 2024 to cover the increased costs of running the building.

The SOFA/Income & Expenditure account shows an overall deficit of £1,019 (2023: Surplus £9,691) for the year which was still a good result considering the financial climate. The most notable difference being income for resource packs, which was £750 compared to £13,500 from HAF activities the previous year.

Income

Scrap Sales performed much better than had been predicted, helped significantly by our 4 fabric sales which generated over £11,397 in total, inclusive of memberships and shop sales.

Membership Subscriptions were predicted to remain low due the ongoing impact of the cost of living but continued to rise slowly. We realise it is likely to take a further year or more to establish our membership base once again. However, as a low-cost environmental alternative we anticipate membership continuing to rise steadily going forward.

We received a total of £300 from Associated Suppliers - businesses that we collect from regularly that support the work of the charity with a small donation towards our collection's costs.

Rental Income has remained buoyant this year despite continued home working for some tenants, and City Works has been fully occupied since October.

Room Hire continued to grow this year, with regular groups returning and new organisations using our spaces for courses. Income from room hire exceeded our budget by over £3,000 and we are optimistic that this will continue going forward.

Other

We worked with CCP Charity in June to provide 50 Family Survival Boxes for the summer holidays. We put together 10 different activities to go in each box, all from Scrapstore resources. These boxes generated £750 of income and CCP plan to run this project every year and grow the number of families they support.

We received £650 of funding from ASDA Foundation. This money is to provide branded aprons for all our volunteers, scissors, tools, DBS checks and volunteer refreshments. This money will be carried forward and spent in the next financial year.

We received £3,964 from Gloucestershire Community Energy Co-op for the feed-in tariff from our solar panel installation.

Expenditure

Salaries

Expenditure increased in comparison with the previous financial year due to an increase to salaries. The decision was made by trustees to ensure that all staff were in receipt of the real living wage and in light of the increases to the cost of living as a whole, salaries were increased by 10%.

The Gloucestershire Resource Centre Limited

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Heat & Light

We expected this area of expenditure to increase significantly due to energy prices going into the winter period. However, with a concerted effort to reduce consumption we were able to reduce the impact of these expected costs significantly.

Building

We made the decision to replace the whole section of guttering along the front of the building due to ongoing issues with water ingress and damp. This was a considerable chunk of our building maintenance budget, however it was becoming more pressing to resolve as an ongoing problem. The cost for this was £7,200.

In February we applied for an energy assessor report through the VSCE Energy Efficiency Scheme and were successful. This meant that an independent energy assessor visited the site and prepared a report with recommended carbon and efficiency savings. From this we will be able to go forward to apply for some funds for the measures that have been recommended to us.

Capital Expenditure

There was no capital expenditure this financial year.

Financial summary

For the year the unrestricted income for the charity was £190,231 (2023: £178,552) and unrestricted expenditure was £191,900 (2023: £169,527) creating a deficit of £1,669 before fund transfers (2023: *surplus of £9,025*).

The restricted income totalled £650 (2023: £1,070) and the associated restricted expenditure was £0 (2023: £404).

At the end of the year the charity's total funds consisted of £520,417 of which £519,767 were unrestricted and £650 restricted (2023: £521,436 with *nil restricted*).

Of the unrestricted funds at the year end, £5,559 was designated shop stock. The building owned by the charity has a net book value of £440,708 including fittings and equipment, which is shown together with the net book value of the van £6,050 as the designated property assets fund totalling £446,758 (2023: £453,150).

The GRC staff pension scheme is with the People's Pension ethical fund. Where it is possible, ethical funds are chosen.

Reserves policy

The general undesignated fund at the year end was £67,450. Our estimated costs of redundancy were the charity to cease functioning are £41,806. The balance of free reserves is held firstly to ensure that the charity is able to continue with its activities in the event of any temporary fall in revenue, and secondly to help meet major building repair costs should the need arise. The trustees aim to increase the free reserves balance over time to provide a higher buffer to cover such contingencies.

Plans for the future

The GRC is aware that the recovery to pre COVID levels of activity is still going to take time. A flexible approach will be needed by the staff team to maximise the use of spaces within the building and in attracting lapsed members back and new users to the core services. Concerted activity via social media platforms will be needed to ensure the GRC's services stay at the forefront of people's minds.

Core Services: Ongoing effort is made to effectively deliver services with minimal administration, although the nature of what we do requires a tight membership system to ensure safety and to meet the requirements for insurance cover to be maintained. We continue to keep a high level of engagement with our users and respond to members feed-back

The Gloucestershire Resource Centre Limited

Trustees' annual report for the year ended 31 March 2024

wherever possible or appropriate. We hope to increase income from resource packs, working with partners and businesses to build on this income stream going forward.

Use of the Dance Studio has been compromised due to sound bleed with the adjacent office during office hours. A small area has been set up within the Dance Studio as a meeting space so that we can offer this for small, quiet meetings during the day. The issue of access to the Dance Studio is a major challenge for the future. Full accessibility including sound separation would open this space up for regular and constant use and could generate significant revenue both in and out of office hours.

The future looks positive, however we are aware that the GRC's success relies, in part, on the health of the national network of Scrapstores, with whom we exchange materials. The COVID-19 pandemic and cost of living crisis has affected the national network of Scrapstores with many facing similar challenges to their core services as GRC. On from that we are all reliant upon the survival of the manufacturing industry in the UK. However, these are factors over which we have very little control. Building up our suppliers is key to future success.

There are also challenges facing us in funding large capital items such as replacement of our old heating system and renovation of our downstairs community kitchen.

Structure, governance and management

Legal structure and governing document

The organisation is a charitable company limited by guarantee without share capital which has been in operation since 1986; it was incorporated on 5 June 1995 and registered as a charity on 14 July 1995. The charitable company was established under a memorandum of association which confirms its objects and powers, and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees was 1,026 (2022: 870). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity, other than as disclosed in note 10 to the accounts. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Organisational Structure

The charity is governed by the Management Committee made up of 9 Trustees who meet quarterly and are responsible for the strategic direction and policy of the Charity. All Trustees have professional backgrounds and/or expertise relevant to the work of the Charity. The day-to-day management of the charity is delegated to Elizabeth Hill, the Chief Executive Officer.

Recruitment and Appointment of Management Committee

The Directors of the company are also the Charity Trustees for the purposes of charity law, and are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected by the charity membership. Trustees who served in the financial year and up to the date of approval of the report were:

Marian Marsh (Chair)	Patricia Williams	Eleanor Murray	Mark Gale
Barbara Devine (Vice Chair)	Clare Banbury	Angela Porter	Catriona Reid
Joanne White (Treasurer)	Clare Skivington	Elaina Eakers	

The Gloucestershire Resource Centre Limited

Trustees' annual report for the year ended 31 March 2024

The Gloucestershire Resource Centre supports the creative ambitions of groups and individuals within the county through a subscription-based membership scheme. Its strength as an organisation lies in the fact that it actively seeks to recruit Management Committee members from within its membership or those who have worked or volunteered within membership organisations in the past. This gives the Management Committee a diversity of expertise and leadership experience.

Trustee Induction and Training

Most trustees are recruited from the charity's membership and are therefore familiar with the work and aims of the charity. Upon appointment, new trustees meet with the Chief Executive who provides the background and context of the charity and discusses:

- The obligations of Management Committee members
- The main documents which set out the operational framework of the Charity
- The financial position of the Charity as detailed in its latest accounts
- The history of the Charity, as well as its plans for the future

All new and existing Trustees are actively encouraged to participate in local training opportunities that aim to strengthen understanding of Trustee responsibilities and governance.

Related parties and relationships with other organisations

The GRC works closely and regularly with other Scrapstores nationally for the exchange of surplus materials. In addition, the relationship we have with Associate Members that represent our long standing suppliers of the Scrapstore, companies that release their surplus materials on a regular basis and who are invited to make a financial contribution through an annual membership subscription.

Related parties and the transactions with them are described in note 10 to the accounts.

Risk Management

The Management Committee governs the Charity in line with the strategy for meeting its aims and states any associated developments and risks over ensuing years. The Trustees monitor performance against the goals set at quarterly meetings. A thorough annual review takes place in which potential risks are assessed and relevant strategies examined.

Internal risks to the Charity have been minimised by the authorisation procedures to safeguard finances from misappropriation and mismanagement.

As at 31 March 2024 the main risks facing the charity were considered to be:

- Ongoing recessionary climate and impact of COVID-19 leading to closure of other Scrapstores within the region and the country. This could result in less surplus being available to exchange within the national network.
- Financial constraints that continue to adversely affect the GRC's members resulting in diminished budgets or groups closing down.
- Need to build up the GRC's reserves to cover unexpected capital costs associated with owning and running a large building exacerbated by the drop in income due to COVID 19.
- Minimal staff base, leading to difficulties in providing cover for sickness and holidays.
- Environmental challenge of site having a river running through it. We have had more incidents of the river flooding the site and this will only increase over time.

The Gloucestershire Resource Centre Limited
Trustees' annual report for the year ended 31 March 2024

Statement of responsibilities of the trustees

The trustees (who are also directors of GRC for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

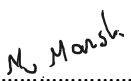
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material 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 proper accounting records that 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 13 / 11 / 2024 and signed on their behalf by:


.....

Marian Marsh, Chair of Trustees

Independent examiner's report to the trustees of
The Gloucestershire Resource Centre Limited
For the year ended 31 March 2024

I report on the accounts of the charity for the year ended 31 March 2024 set out on pages 12 to 25.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the 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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.



Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Date: 14 / 11 / 2024
Date:

The Gloucestershire Resource Centre Limited
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2023 £</i>
Income from:							
Grants and donations	3	378	650	1,028	1,830	1,070	2,900
Charitable activities	4	82,546	-	82,546	87,626	-	87,626
Rental income and interest received	5	107,307	-	107,307	89,096	-	89,096
Total income		190,231	650	190,881	178,552	1,070	179,622
Expenditure on:							
Raising funds	6	80,384	-	80,384	62,063	-	62,063
Charitable activities	7	111,516	-	111,516	107,464	404	107,868
Total expenditure		191,900	-	191,900	169,527	404	169,931
Net income/(expenditure) for the year	8	(1,669)	650	(1,019)	9,025	666	9,691
Transfer between funds		-	-	-	666	(666)	-
Net movement in funds for the year		(1,669)	650	(1,019)	9,691	-	9,691
Reconciliation of funds							
Total funds brought forward		521,436	-	521,436	511,745		511,745
Total funds carried forward		519,767	650	520,417	521,436	-	521,436

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Gloucestershire Resource Centre Limited

Company number 3064176

Balance sheet as at 31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	13	446,758	453,150
Total fixed assets		446,758	453,150
Current assets			
Stock		5,559	4,945
Debtors	14	15,449	14,613
Cash at bank and in hand	15	90,343	82,800
Total current assets		111,351	102,358
Liabilities			
Creditors: amounts falling due in less than one year	16	(37,692)	(34,072)
Net current assets		73,659	68,286
Total assets less current liabilities		520,417	521,436
Net assets		520,417	521,436
The funds of the charity:			
Restricted income funds	17	650	-
Unrestricted income funds	18	519,767	521,436
Total charity funds		520,417	521,436

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 14 to 25 form part of these accounts.

Approved by the trustees on 13 / 11 / 2024 and signed on their behalf by:

M. Marsh

Marian Marsh (Trustee, Chair)

Jo White

Joanne White (Trustee, Treasurer)

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared 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 (FRS 102) issued in October 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gloucestershire Resource Centre Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves of the charity to be able to continue as a going concern.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 March 2024 (continued)

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including and their associated support costs.
- Expenditure on charitable activities includes the costs of provision of facilities, staffing and materials undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and building	0%
Fixtures and fittings	7%
Equipment	25%
Vehicles	25%

The trustees consider that there should be nil depreciation charged on the freehold building. Since the charity keeps the property in very good condition it is obvious that the residual value will exceed the carrying value.

Notes to the accounts for the year ended 31 March 2024 (continued)

i Stock

Stock that is purchased for resale is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are not valued in the accounts since the cost of doing so would outweigh any benefit to the users of the accounts.

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within the charitable activities costs.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per trustee member of the charity. The registered office address is disclosed on the "Reference and administration information" page.

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

3 Income from grants and donations

	Unrestricted £	Restricted £	Total 2024 £		<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2023 £</i>
General donations	378	-	378		330	-	330
Asda - volunteer support	-	650	650		1,500	-	1,500
Severn Wye Target 2030	-	-	-		-	666	666
Gloucestershire CC Warm Spaces grant	-	-	-		-	404	404
Total	378	650	1,028		1,830	1,070	2,900

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £		<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2023 £</i>
Sales of donated goods	47,998	-	47,998		39,899	-	39,899
Subscriptions and memberships	20,064	-	20,064		19,330	-	19,330
Charitable shop sales	13,007	-	13,007		14,897	-	14,897
HAF programme - activity packs	750	-	750		13,500	-	13,500
Training income	727	-	727		-	-	-
Total	82,546	-	82,546		87,626	-	87,626

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

5 Rental income and interest received

	Unrestricted	Restricted	Total 2024 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2023 £</i>
Rent and associated charges	84,630	-	84,630	76,575	-	76,575
Room hire	16,078	-	16,078	8,179	-	8,179
Feed-in Tariff	3,964	-	3,964	3,636	-	3,636
Income from bank deposits	2,635	-	2,635	706	-	706
	107,307	-	107,307	89,096	-	89,096

6 Cost of raising funds

	Unrestricted £	Restricted £	2024 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>2023 £</i>
Staff costs - building management	39,286	-	39,286	29,028	-	29,028
Premises costs for rented space	36,304	-	36,304	27,837	-	27,837
Depreciation	4,794	-	4,794	5,198	-	5,198
	80,384	-	80,384	62,063	-	62,063

7 Analysis of expenditure on charitable activities

	Total 2024 £	Total 2023 £
Staff costs	66,284	65,150
Premises costs	11,240	8,223
Insurance	10,765	9,997
Professional fees	6,447	5,455
Cost of goods sold	9,501	10,292
Vehicle costs	1,277	1,174
General office costs	528	359
Publicity and marketing	320	239
Volunteer expenses and training	1,579	540
Bank charges	1,549	698
Other expenses	163	649
Depreciation	1,598	1,732
Recoverable VAT	(1,970)	-
Independent examiner's fee	300	360
	111,516	107,868
Restricted expenditure	-	404
Unrestricted expenditure	111,516	107,464
	111,516	107,868

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024 £	2023 £
Depreciation	6,392	3,300
Accountancy	1,200	1,080
Independent examiner's fee	300	360

Notes to the accounts for the year ended 31 March 2024 (continued)

9 Staff costs

Total staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	100,511	90,581
Social security costs	2,981	1,936
Pension costs	2,078	1,661
	105,570	94,178

No employees has employee benefits in excess of £60,000 (2023: Nil).

The average number of staff employed during the period was 5 (2023: 5).

The average full time equivalent number of staff employed during the period was 3.5 (2023: 3.0).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £34,601 (2023: £28,346).

10 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2023: Nil) except for the related party transaction shown below.

One trustee, Joanne White, is being paid for her role as Treasurer of the charity to ensure robust financial oversight following the retirement of the Financial Officer in 2018. This is invoiced via Co-operative Futures and amounted to £700 for the year (2023: £840). This is allowed as per article no 5 in the charity's Memorandum & Articles of Association and the Charity Commission has been informed.

No members of the management committee received travel and subsistence expenses during the year (2023: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

11 Government grants

The government grants recognised in the accounts were as follows:

	2024 £	2023 £
Severn Wye Target 2030	-	666
Gloucestershire CC Warm Spaces grant	-	404
	-	1,070

There were no unfulfilled conditions and contingencies attaching to the grants.

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

	Freehold land and building £	Fixtures and equipment £	Vehicles £	Total £
Cost				
At 1 April 2023	664,954	73,629	13,200	751,783
Additions	-	-	-	-
At 31 March 2024	664,954	73,629	13,200	751,783
Depreciation				
At 1 April 2023	252,050	42,733	3,850	298,633
Charge for the year	-	3,092	3,300	6,392
At 31 March 2024	252,050	45,825	7,150	305,025
Net book value				
At 31 March 2024	412,904	27,804	6,050	446,758
At 31 March 2023	412,904	30,896	9,350	453,150

Following a survey in June 2014 the land and premises were valued at £957,000. The survey was conducted to determine a realistic value of the land and property, and also for insurance purposes.

Notes to the accounts for the year ended 31 March 2024 (continued)

14 Debtors

	2024 £	2023 £
Trade debtors	14,163	13,242
Prepayments and accrued income	1,286	1,371
	15,449	14,613

15 Cash at bank and in hand

	2024 £	2023 £
Short term deposits	-	-
Cash at bank and on hand	90,343	82,800
	90,343	82,800

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,709	3,264
Other creditors and accruals	10,028	8,926
Prepaid rental income	22,132	20,297
Taxation and social security costs	1,823	1,585
	37,692	34,072

Notes to the accounts for the year ended 31 March 2024 (continued)

17 Analysis of movements in restricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Asda - volunteer support	-	650	-	-	650
Total	-	650	-	-	650

The grant from Asda was to fund volunteer expenses including refreshments, uniforms and DBS checks. It will be spent in the 24/25 year.

Comparative period

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Severn Wye Target	-	666	-	(666)	-
Gloucestershire CC Warm Spaces grant	-	404	(404)	-	-
Total	-	1,070	(404)	(666)	-

The grant from Severn Wye Target 2030 (funded by the European Regional Development Fund) was towards the cost of upgrading lighting to LED. The transfer reflects the use of the restricted fund to contribute to the capital cost of the LED upgrade.

The grant from Gloucestershire County Council was to provide a "creative warm space" on Wednesdays from January-April 2023 and cover costs including heat and light, refreshments and craft materials.

Notes to the accounts for the year ended 31 March 2024 (continued)

18 Analysis of movement in unrestricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	63,341	190,231	(191,900)	5,778	67,450
Designated shop stock	4,945	-	-	614	5,559
Designated property assets fund	453,150	-	-	(6,392)	446,758
	521,436	190,231	(191,900)	-	519,767

Comparative period

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	21,387	178,552	(169,527)	32,929	63,341
Designated major change reserve	25,000	-	-	(25,000)	-
Designated shop stock	8,374	-	-	(3,429)	4,945
Designated property assets fund	456,984	-	-	(3,834)	453,150
	511,745	178,552	(169,527)	666	521,436

**Name of
unrestricted fund****Description, nature and purposes of the fund**

General fund	The free reserves after allowing for all designated funds
Designated major change reserve	This was formerly held as a separate designated reserve but was transferred to the general reserve in 2023.
Designated stock reserves	It is essential for the charity to maintain a certain level of stock which is not readily convertible into cash, the trustees think it prudent to exclude stock from free reserves
Designated property assets fund	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

19 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	446,758	-	-	446,758
Net current assets/(liabilities)	(379,308)	452,317	650	73,659
Total	67,450	452,317	650	520,417
Comparative period				
	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	453,150	-	-	453,150
Net current assets/(liabilities)	(389,809)	458,095	-	68,286
Total	63,341	458,095	-	521,436

THE GLOUCESTERSHIRE RESOURCE CENTRE LIMITED

England & Wales - Charity number 1047985

Accounts

Company number: 3064176

Charity Number: 1047985



The Gloucestershire Resource Centre Limited

Trustees report and financial statements

For the year ended 31 March 2023

The Gloucestershire Resource Centre Limited
Reference and administration information

Company number 3064176

Charity number 1047985

Registered office and operational address City Works, Alfred Street, Gloucester, GL1 4DF

Also using the following names and known as “City Works”, “The Scrapstore” and “The GRC”

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Marian Marsh	Chair	
Barbara Devine	Vice Chair	
Joanne White	Treasurer	
Clare Banbury		
Mark Gale		
Angela Porter		
Catriona Reid		
Patricia Williams		
Eleanor Murray		appointed 27 May 2022
Elizabeth Hill	Secretary	appointed 1 May 2022
Linda Mathews	Secretary	resigned 30 April 2022

There were no trustees who held title to property belonging to the charity during the reporting period or at the date of this report.

Key management personnel

Chief Executive Officer:	
Elizabeth Hill	appointed 1 April 2022
Linda Mathews	retired 6 May 2022

Bankers

The Co-operative Bank
23A St Aldate Street, Gloucester, GL1 1RU

Solicitors

Willans LLP
28 Imperial Square, Cheltenham, GL50 1RH

Independent Examiner

Patrick Morrello ACA
Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester, M60 0AS

The Gloucestershire Community Resource Centre Trustees' annual report for the year ended 31 March 2023

The Trustees present their report and the unaudited but independently examined financial statements for the year ended 31 March 2023. Included within the Trustees' report is the directors' report as required by company law.

Reference and administrative information set out on the previous page forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charity's objects and principal activities are to:

- Serve and support member groups/individuals that provide play, care, education and creative activities primarily to young people and the disadvantaged.
- Promote re-use.

The mission statement reflects this: "The Gloucestershire Resource Centre seeks to increase opportunities for reaching and celebrating our own potential and appreciating it in other people through participation in arts, cultural and play activities."

The main activities are:

- the operation of a Scrapstore and resource centre to:
 - encourage participation in creative activities for all ages
 - promote re-use of surplus materials generated by businesses in creative activities
 - enrich children's play experiences
- to provide office and workshop spaces for numerous arts and community organisations, and small businesses, including a dance studio, meeting room, art space and studios, being a "community hub" especially for young people and the disadvantaged

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the Charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The Charity's main activities and who it tries to help are described below. All its charitable activities focus on the operation of a Scrapstore and resource centre, creating a vibrant community hub, and are undertaken to further The Gloucestershire Community Resource Centre ("the GRC")'s charitable purposes for the public benefit.

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2023

Management and organisation

In May 2022 our CEO of 39 years retired. Trustees had undergone training to prepare and plan for the retirement of Linda Mathews, who had been key to much of the initial and latter development of the GRC. It was, therefore, quite hard to imagine the organisation without her. Fears were allayed, however, when Elizabeth Hill was appointed. Lin and Beth worked together for a handover period and Beth settled in extremely well, her previous experience, creativity and determination making her an excellent person to lead us onwards.

After many years, Patricia Williams stepped down as Chair of Trustees this year. Her commitment, fairness and kindness has been appreciated by all and we are pleased she will continue as a trustee. Marian Marsh was appointed as the new Chair in December. During the financial year also we welcomed new trustee, Eleanor Murray, to the board.

To aid staff in adapting to a new manager the new chair carried out staff appraisals, checking that roles and responsibilities were fair and to give everyone the opportunity to voice any concerns or aspirations that were not being met. The team are dedicated and hardworking, fully supporting Beth, but changes that are planned now highlight the lack of staff hours required to achieve them. This will need to be addressed going forward.

Trustees have needed to adapt, ready to support Beth when required as much as possible. Beth's appraisal was carried out and her probationary period completed most satisfactorily.

Scrapstore

This is the first full year of opening since the COVID-19 pandemic. It is still taking time to re-connect with businesses, members and partners and to build our services back towards where they were previously. Many of the businesses we collect materials from reduced their manufacturing during the pandemic and quite a few closed altogether. The number of businesses we collected from regularly in 2019 was 67, post-pandemic it was around 30. One of our challenges continues to be building up collection rounds and approaching new suppliers, which takes time.

In May we reinstated our multi-swaps, organising and facilitating 2 materials swaps on site with 9 other stores. Alongside providing our members with a variety of exciting new materials, this also gave us the opportunity to catch up with other projects. Most Scrapstores aren't lucky enough to have a car park with sufficient space to accommodate this type of event. Meeting with multiple stores enables us to network and share ideas that are key to developing our work.

In January we moved and updated our shop area, giving more floor space over to haberdashery, fabrics and individually priced items using a donation of shelving, wooden crates and racking from the closure of Worcester Scrapstore.

Our membership base has shifted over the last few years. It used to be that the majority of our members were groups and schools, now it is families/individuals. This year we made a few changes to increase the number of items and materials available to individual members, the introduction of fabric sales being part of this change. In total we organised 3 fabric sales over the year, all of which were extremely well attended. As well as generating significant income for us and diverting over 1.5 kilometres of fabric from the waste stream, these sales were also a very successful way of introducing new members to the Scrapstore.

This year we noticed that many of our school members were spending less, or not renewing their membership as budgets were squeezed and money prioritised for other areas. Of the 35 primary schools in Gloucester City, 34 previously had membership with us. This had dropped to 20 towards the end of the year. We were able to secure funding through the Community Investment Grant to provide membership and a trolley of resources to the 35 primary schools across the city. This funding helped support arts, creativity and play - areas first to be hit with

The Gloucestershire Community Resource Centre Trustees' annual report for the year ended 31 March 2023

financial cuts, but essential to supporting children's mental health and wellbeing. Feedback from Widden Primary, one of the schools that benefitted from this support: "We have recently begun the process of setting up Opal Play at the school and the GRC was a great place to start. There's a huge range of resources suitable for outdoor activities: reels, crates, tubes, netting, mannequins and much more readily available to grab and go, it's fantastic! For the quieter area activities, the wide range of other resources is equally as tempting, all you need is the imagination to decide what to do with it all! We left with two heaving trolleys and our creative minds buzzing with what we can snap up on our next visit! Thank you so much."

At the start of the year we worked with The Venture: White City to deliver 850 'Make & Play' bags and 750 'Builders Bags' as part of the Holiday Activities & Food project (HAF) for Gloucester City. Over two weeks we sourced, prepared, packed and delivered 1,600 bags to go out to local families to provide children with play and craft activities over the Easter holidays. During the Summer HAF project we were able to offer 16 families the opportunity of Scrapstore membership and a free bag of resources as part of funded activities. We also provided free craft activities for the families attending the HAF Family Fun Day.

We promoted the Scrapstore at The Red Dress Event held at the Friendship Café, and for Jubilee celebrations on Radio Gloucestershire. We also prioritised our time on social media to showcase new materials and promote the work of GRC, which continues to generate visits and new members to the Scrapstore and has been key to getting members back after COVID.

Volunteers

The GRC started the year with one regular volunteer, Sue, who has continued to give her time weekly over the past 6 years. During this financial year we welcomed 9 new volunteers on board. These volunteers have come from our membership base without us doing any sort of recruitment drive or push, we just said yes to people who offered their help. Their work sorting, cutting, processing and pricing materials has made a huge difference to how we sell and display items. It also enabled us to run 3 fabric sales over the year with hundreds of metres of fabric being measured, rolled and priced for (and during) these events. Alongside helping our work, volunteers have made friendships that now extend beyond their time here, supporting each other and meeting socially outside of GRC.

City Works - office and studio spaces

City Works continues to thrive as a community hub with 23 offices and 6 studio units in total. We started the year with 3 empty offices, but these were filled in November by new tenants FearLess, a charity working with perpetrators of domestic abuse. This meant that we were at full capacity for the remaining 5 months of the year.

Meeting rooms and studios

Art Room and Dance Studio bookings have increased at a slow rate, as budgeted for. There is still reduced uptake for activities and sessions with the impact of COVID-19 continuing to affect people's confidence about leaving the house and mixing with other people. Many of the sessions run here at City Works are for people with long term health conditions such as depression, anxiety, chronic fatigue or dementia – people at higher risk of becoming ill and less likely to leave the house after having isolated for a year. Course start dates were pushed back, but by the end of the year regular group bookings were beginning to return.

We welcomed a new organisation, School Of Larks, to our Dance Studio who used the space to provide HAF activities during the school holidays in aerial and circus skills.

We continued to offer free community play sessions to Tredworth Infant School who use our Dance Studio and Scrapstore resources for children to explore, create and play together. Feedback from sessions is incredibly positive: "A huge thank you, we have loved our sessions at the scrap store! You have been so accommodating and the sessions

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2023

have been amazing, not only creatively, but also for the children's mental health and to help them build relationships."

With Warm Space funding from Gloucestershire City Council and volunteer support, we launched our 'Creative Welcome Space' in November, opening up our refreshment area for people to meet, chat and have a hot drink. This proved so successful that we have continued to run the weekly sessions. ASDA have provided us with ongoing tea, coffee and biscuit supplies. We have 12 regular attendees who tell us the group has made a huge impact to their mental health and wellbeing. Many have long term health conditions and anxiety. One attendee explains: "I can honestly say it has changed my life - I was struggling, my mental and physical health a mess, isolated, knowing virtually no one having moved as lockdown started. Now I have somewhere to go where I meet likeminded people, I've made new friends and have access to craft resources that I can afford. I have light at the end of a very long tunnel - I'm very grateful."

Beneficiaries of our services

Recovery from COVID, along with cost-of-living crisis is continuing to impact our membership numbers. At the start of the financial year we had just under 700 members, a huge drop from pre-pandemic numbers of well over 1,000. However, membership numbers continue to grow as activities resume and people return to us, and by the end of the year we had 870 members. The Scrapstore continues to support hundreds of schools, community artists and organisations promoting arts, play, creativity and wellbeing across Gloucestershire, many of which wouldn't be able to afford to run without access to our low-cost materials.

There are huge benefits for the organisations and individuals based here at City Works. Many of our tenants work collaboratively across projects and being based in the same building offers numerous opportunities for connecting and making the most of knowledge sharing and expertise. Many of the individuals and organisations within the building utilise materials from the Scrapstore. For tenants Play Gloucestershire and Read With Me, Scrapstore resources are key to supporting the delivery of their services to children and young people.

We also have one of the largest community owned solar installations in the region. This helps keep running costs to a minimum and benefits not only the GRC, but also those renting our offices or using the amenities - our solar panels producing a third of the electricity we use annually.

Financial review

Overview

We started the year with slow post-pandemic recovery, then the energy crisis hit which was a key driver in the cost-of-living crisis. Because of these added costs to our beneficiaries, we decided to keep membership and scrap prices at an affordable level, with no price increase.

In October we facilitated a meeting with tenants to talk through ideas and solutions around our energy usage, how we could collectively reduce the amount of energy we use and increasing contributions to our rising costs. Consulting with tenants we agreed a 10% rent increase. This was unavoidable with the huge increase in energy prices from the previous year. The additional rental income, along with a reduction in energy use, really helped us navigate this unpredicted additional cost.

The SOFA/Income & Expenditure account shows an overall surplus of £9,691 (2022: £5,033) for the year which was a very good result, given that there was very little grant income compared to the previous year.

Income

Scrap Sales performed much better than we had been predicted, helped significantly by our fabric sales.

The Gloucestershire Community Resource Centre Trustees' annual report for the year ended 31 March 2023

A major part of additional income for scrap sales came from the half-term HAF Project, that generated £13,500, and our Saturday Fabric Sales which generated over £7,000 in total.

Membership Subscriptions were predicted to remain low due the ongoing impact of the pandemic but continue to rise steadily. By the end of the year, group members were starting to return, we had attracted new members through our fabric sales and had exceeded our budget by nearly £2,800. We realise it is likely to take a further year or more to establish our membership base once again, due to the added impact of the cost-of-living crisis. However, as a low-cost environmental alternative we can already see members returning and we anticipate membership continuing to rise steadily going forward.

In March we applied for Community Investment Grant funding and received £2,275 which enabled us to issue £65 vouchers to all 35 Primary Schools in Gloucester to spend on an annual membership and a trolley of scrap resources.

We also received a total of £400 from Associated Suppliers - businesses that we collect from regularly that support the work of the charity with a small donation towards our collection's costs.

Rental Income has remained buoyant this year despite continued home working for some tenants, and City Works has been fully occupied since November.

Room Hire has continued to be affected by the pandemic, however groups have restarted and returned, albeit with reduced attendance. This is positive for our future recovery and we expect this area of income to continue to improve over the next financial year.

Other

We received a Warm Space grant of £404 from Gloucester City Council towards our Creative Welcome Space. Alongside this we also received £666 from Severn Wye Energy for a Target:2030 grant towards upgrading 30 of our lights to more energy efficient LED ones. We also received a donation from Ethical Giving of £1,500 towards our increased energy costs.

£3,636 was received from Gloucestershire Community Energy Co-op for the feed-in tariff from our solar panel installation.

Expenditure

Salaries

Expenditure increased in comparison with the previous financial year due to the Operations Assistant post being filled.

Heat & Light

We expected this area of expenditure to double due to the huge increase in energy prices going into the winter period. However, with a concerted effort to reduce consumption by tenants we were able to reduce the impact of these costs significantly. Increases to rental and room hire prices also helped alleviate some of these costs, as well as the upgrade of 30 of our lights to more energy efficient ones.

Building

We made the decision to have an independent Fire Risk Assessment which was conducted in February, the full cost of which was £554. Building work was also done on clearing the front gutters, replacing 2 water heaters and relaying a drainage gully across the car park.

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2023

Other

Our computers moved over to a cloud-based system at the start of the year so that we could have access for home working. This reduced costs, as we no longer needed to run a server.

Capital Expenditure

£2,220 was spent on upgrading fluorescent light fittings to energy efficient LED lights, and £876 was spent on a new laptop for the use of the CEO.

Financial summary

For the year the unrestricted income for the charity was £178,552 (2022: £134,544) and unrestricted expenditure was £169,527 (2022: £140,194) creating a surplus of £9,025 before fund transfers (2022: deficit of £5,650). The restricted income totalled £1,070 (2022: £20,000) and the associated restricted expenditure was £404 (2022: £9,317). £666 of the restricted income was used to fund capital expenditure and after accounting for that amount the year end movement in unrestricted funds was a surplus of £9,691 (2022: £7,550).

At the end of the year the charity's total funds consisted of £521,436 of which none were unrestricted (2022: £511,745 with nil restricted).

Of the unrestricted funds at the year end, £4,945 was designated shop stock. The building owned by the charity has a net book value of £443,800 including fittings and equipment, which is shown together with the net book value of the van £9,350 as the designated property assets fund totalling £453,150.

The GRC staff pension scheme is with the People's Pension ethical fund. Where it is possible, ethical funds are chosen.

Reserves policy

For our previous financial year £25,000 of the unrestricted funds was designated as a 'major change reserve' for contingency costs. However, we consider this was mis-named and this year we have incorporated the major change fund into the general undesignated fund or 'free reserves'.

The general undesignated fund at the year end was £63,341 - well in excess of £35,000 which is the estimated costs of redundancy were the charity to cease functioning. The balance of free reserves is held firstly to ensure that the charity is able to continue with its activities in the event of any temporary fall in revenue, and secondly to help meet major building repair costs should the need arise.

Plans for the future

The GRC is aware that the recovery to pre COVID levels of activity is going to take time. A flexible approach will be needed by the staff team to maximise the use of spaces within the building and in attracting lapsed members back and new users to the core services. Concerted activity via social media platforms will be needed to ensure the GRC's services stay at the forefront of people's minds.

Core Services: Ongoing effort is made to effectively deliver services with minimal administration, although the nature of what we do requires a tight membership system to ensure safety and to meet the requirements for insurance cover to be maintained. We continue to keep a high level of engagement with our users and respond to members feed-back wherever possible or appropriate.

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2023

Room Hire is primarily regular classes and activities returning, but at a reduced level. This will be the most challenging area to bring back to full capacity, although we are seeing a slow increase.

Use of the Dance Studio has been compromised due to sound bleed with the adjacent office during office hours. A small area has been set up within the Dance Studio as a meeting space so that we can offer this for small, quiet meetings during the day. The issue of access to the Dance Studio is a major challenge for the future. Full accessibility including sound separation would open this space up for regular and constant use and could generate significant revenue both in and out of office hours.

The future looks positive, however we are aware that the GRC's success relies, in part, on the health of the national network of Scrapstores, with whom we exchange materials. The COVID-19 pandemic has affected the national network of Scrapstores with many facing similar challenges to their core services as GRC. On from that we are all reliant upon the survival of the manufacturing industry in the UK. However, these are factors over which we have very little control. Building up our suppliers is key to future success.

There are also challenges facing us in funding large capital items such as replacement of old heating systems and addressing water ingress in the building.

Structure, governance and management

Legal structure and governing document

The organisation is a charitable company limited by guarantee without share capital which has been in operation since 1986; it was incorporated on 5 June 1995 and registered as a charity on 14 July 1995. The charitable company was established under a memorandum of association which confirms its objects and powers, and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees was 9 (2022: 8). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity, other than as disclosed in note 10 to the accounts. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Organisational Structure

The charity is governed by the Management Committee made up of 9 Trustees who meet quarterly and are responsible for the strategic direction and policy of the Charity. All Trustees have professional backgrounds and/or expertise relevant to the work of the Charity. The day-to-day management of the charity is delegated to Elizabeth Hill, the Chief Executive Officer.

Recruitment and Appointment of Management Committee

The Directors of the company are also the Charity Trustees for the purposes of charity law, and are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected by the charity membership. Trustees who served in the financial year and up to the date of approval of the report were:

Marian Marsh (Chair)	Patricia Williams	Mark Gale
Barbara Devine (Vice Chair)	Clare Banbury	Angela Porter
Joanne White (Treasurer)	Catriona Reid	Eleanor Murray

The Gloucestershire Community Resource Centre Trustees' annual report for the year ended 31 March 2023

The Gloucestershire Resource Centre supports the creative ambitions of groups and individuals within the county through a subscription-based membership scheme. Its strength as an organisation lies in the fact that it actively seeks to recruit Management Committee members from within its membership or those who have worked or volunteered within membership organisations in the past. This gives the Management Committee a diversity of expertise and leadership experience.

Trustee Induction and Training

Most trustees are recruited from the charity's membership and are therefore familiar with the work and aims of the charity. Upon appointment, new trustees meet with the Chief Executive who provides the background and context of the charity and discusses:

- The obligations of Management Committee members
- The main documents which set out the operational framework of the Charity
- The financial position of the Charity as detailed in its latest accounts
- The history of the Charity, as well as its plans for the future

All new and existing Trustees are actively encouraged to participate in local training opportunities that aim to strengthen understanding of Trustee responsibilities and governance.

Related parties and relationships with other organisations

The GRC works closely and regularly with other Scrapstores nationally for the exchange of surplus materials. In addition, the relationship we have with Associate Members that represent our long standing suppliers of the Scrapstore, companies that release their surplus materials on a regular basis and who are invited to make a financial contribution through an annual membership subscription.

Related parties and the transactions with them are described in note 10 to the accounts.

Risk Management

The Management Committee governs the Charity in line with the strategy for meeting its aims and states any associated developments and risks over ensuing years. The Trustees monitor performance against the goals set at quarterly meetings. A thorough annual review takes place in which potential risks are assessed and relevant strategies examined.

Internal risks to the Charity have been minimised by the authorisation procedures to safeguard finances from misappropriation and mismanagement.

As at 31 March 2023 the main risks facing the charity were considered to be:

- Ongoing recessionary climate and impact of COVID-19 leading to closure of other Scrapstores within the region and the country. This could result in less surplus being available to exchange within the national network.
- Financial constraints that continue to adversely affect the GRC's members resulting in diminished budgets or groups closing down.
- Need to build up the GRC's reserves to cover unexpected capital costs associated with owning and running a large building exacerbated by the drop in income due to COVID 19.
- Staffing changes due to retirement of long serving staff.
- Minimal staff base, leading to difficulties in providing cover for sickness and holidays.

The Gloucestershire Community Resource Centre
Trustees' annual report for the year ended 31 March 2023

Statement of responsibilities of the trustees

The trustees (who are also directors of GRC for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material 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 proper accounting records that 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

30 / 10 / 2023

The trustees' annual report has been approved by the trustees on and signed on their behalf by:

M. Marsh

.....
Marian Marsh, Chair of Trustees

Independent examiner's report to the trustees of
The Gloucestershire Community Resource Centre
For the year ended 31 March 2023

I report on the accounts of the charity for the year ended 31 March 2023 set out on pages 12 to 25.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the 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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.



Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Date: 31 / 10 / 2023

The Gloucestershire Resource Centre Limited
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2022 £</i>
Income from:							
Grants and donations	3	1,830	1,070	2,900	11,978	20,000	31,978
Charitable activities	4	87,626	-	87,626	43,469	-	43,469
Rental income and interest received	5	89,096	-	89,096	79,097	-	79,097
Total income		178,552	1,070	179,622	134,544	20,000	154,544
Expenditure on:							
Raising funds	6	62,063	-	62,063	73,810	2,517	76,327
Charitable activities	7	107,464	404	107,868	66,384	6,800	73,184
Total expenditure		169,527	404	169,931	140,194	9,317	149,511
Net income/(expenditure) for the year	8	9,025	666	9,691	(5,650)	10,683	5,033
Transfer between funds		666	(666)	-	13,200	(13,200)	-
Net movement in funds for the year		9,691	-	9,691	7,550	(2,517)	5,033
Reconciliation of funds							
Total funds brought forward		511,745	-	511,745	504,195	-	504,195
Total funds carried forward		521,436	-	521,436	511,745	(2,517)	509,228

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Gloucestershire Resource Centre Limited

Company number 3064176

Balance sheet as at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	13	453,150	456,984
Total fixed assets		453,150	456,984
Current assets			
Stock		4,945	8,374
Debtors	14	14,613	16,058
Cash at bank and in hand	15	82,800	60,239
Total current assets		102,358	84,671
Liabilities			
Creditors: amounts falling due in less than one year	16	(34,072)	(29,910)
Net current assets		68,286	54,761
Total assets less current liabilities		521,436	511,745
Net assets		521,436	511,745
The funds of the charity:			
Restricted income funds	17	-	-
Unrestricted income funds	18	521,436	511,745
Total charity funds		521,436	511,745

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

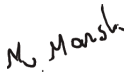
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 12 to 24 form part of these accounts.

Approved by the trustees on 30 / 10 / 2023 and signed on their behalf by:


Marian Marsh (Trustee, Chair)


Joanne White (Trustee, Treasurer)

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared 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 (FRS 102) issued in October 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gloucestershire Resource Centre Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves of the charity to be able to continue as a going concern.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including and their associated support costs.
- Expenditure on charitable activities includes the costs of provision of facilities, staffing and materials undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and building	0%
Fixtures and fittings	7%
Equipment	25%
Vehicles	25%

The trustees consider that there should be nil depreciation charged on the freehold building. Since the charity keeps the property in very good condition it is obvious that the residual value will exceed the carrying value.

Notes to the accounts for the year ended 31 March 2023 (continued)

i Stock

Stock that is purchased for resale is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are not valued in the accounts since the cost of doing so would outweigh any benefit to the users of the accounts.

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within the charitable activities costs.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per trustee member of the charity. The registered office address is disclosed on the "Reference and administration information" page.

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

3 Income from grants and donations

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2022 £</i>
Donations	330	-	330	275	-	275
Ethical Giving	1,500	-	1,500	-	-	-
Severn Wye Target 2030	-	666	666	-	-	-
Gloucestershire CC Warm Spaces grant	-	404	404	-	-	-
Covid-19 CJRS grant	-	-	-	11,703	-	11,703
Power to Change	-	-	-	-	20,000	20,000
Gloucestershire Community Foundation						
Total	1,830	1,070	2,900	11,978	20,000	31,978

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2022 £</i>
Donations from scrap	39,899	-	39,899	22,880	-	22,880
Subscriptions and memberships	19,330	-	19,330	10,641	-	10,641
HAF programme - activity packs	13,500	-	13,500	-	-	-
Charitable shop sales	14,897	-	14,897	9,948	-	9,948
Total	87,626	-	87,626	43,469	-	43,469

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2023 (continued)

5 Rental income and interest received

	Unrestricted £	Restricted £	Total 2023 £		<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2022 £</i>
Rent and associated charges	76,575	-	76,575		<i>70,392</i>	<i>-</i>	<i>70,392</i>
Room hire	8,179	-	8,179		<i>5,394</i>	<i>-</i>	<i>5,394</i>
Feed-in Tariff	3,636	-	3,636		<i>3,293</i>	<i>-</i>	<i>3,293</i>
Income from bank deposits	706	-	706		<i>11</i>	<i>-</i>	<i>11</i>
Investment interest received	-	-	-		<i>7</i>	<i>-</i>	<i>7</i>
	89,096	-	89,096		<i>79,097</i>	<i>-</i>	<i>79,097</i>

6 Cost of raising funds

	Unrestricted £	Restricted £	2023 £		<i>Unrestricted £</i>	<i>Restricted £</i>	<i>2022 £</i>
Staff costs - building management	29,028	-	29,028		<i>52,155</i>	<i>-</i>	<i>52,155</i>
Premises costs for rented space	27,837	-	27,837		<i>21,655</i>	<i>2,517</i>	<i>24,172</i>
Depreciation	5,198	-	5,198		<i>-</i>	<i>-</i>	<i>-</i>
	62,063	-	62,063		<i>73,810</i>	<i>2,517</i>	<i>76,327</i>

7 Analysis of expenditure on charitable activities

	Total 2023 £	Total 2022 £
Staff costs	65,150	26,505
Premises costs	8,223	6,597
Insurance	9,997	9,564
Professional fees	5,455	15,017
Cost of goods sold	10,292	5,880
Vehicle costs	1,174	3,030
General office costs	359	1,541
Publicity and marketing	239	330
Volunteer expenses and training	540	204
Bank charges	698	476
Other expenses	649	117
Depreciation	1,732	3,813
Surplus on disposal of asset	-	(250)
Independent examiner's fee	360	360
	107,868	73,184
Restricted expenditure	404	6,800
Unrestricted expenditure	107,464	66,384
	107,868	73,184

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	6,930	3,813
Accountancy	1,080	1,080
Independent examiner's fee	360	360

Notes to the accounts for the year ended 31 March 2023 (continued)

9 Staff costs

Total staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	90,581	76,383
Social security costs	1,936	1,562
Pension costs	1,661	715
	94,178	78,660

No employees has employee benefits in excess of £60,000 (2022: Nil).

The average number of staff employed during the period was 5 (2022: 5).

The average full time equivalent number of staff employed during the period was 3 (2022: 3).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £28,346 (2022: £29,684).

10 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2022: Nil) except for the related party transaction shown below.

One trustee, Joanne White, is being paid for her role as Treasurer of the charity to ensure robust financial oversight following the retirement of the Financial Officer in 2018. This is invoiced via Co-operative Futures and amounted to £840 for the year (2021: £1,200). This is allowed as per article no 5 in the charity's Memorandum & Articles of Association and the Charity Commission has been informed.

No members of the management committee received travel and subsistence expenses during the year (2022: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

11 Government grants

The government grants recognised in the accounts were as follows:

	2023 £	2022 £
Severn Wye Target 2030	666	-
Gloucestershire CC Warm Spaces grant	404	-
Covid-19 CJRS grant	-	11,703
Power to Change	-	20,000
	1,070	31,703

There were no unfulfilled conditions and contingencies attaching to the grants.

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

Cost	Freehold land and building £	Fixtures and equipment £	Vehicles £	Total £
At 1 April 2022	664,954	70,533	13,200	748,687
Additions	-	3,096	-	3,096
At 31 March 2023	664,954	73,629	13,200	751,783
Depreciation				
At 1 April 2022	252,050	39,103	550	291,703
Charge for the year	-	3,630	3,300	6,930
At 31 March 2023	252,050	42,733	3,850	298,633
Net book value				
At 31 March 2023	412,904	30,896	9,350	453,150
At 31 March 2022	412,904	31,430	12,650	456,984

Following a survey in June 2014 the land and premises were valued at £957,000. The survey was conducted to determine a realistic value of the land and property, and also for insurance purposes.

Notes to the accounts for the year ended 31 March 2023 (continued)

14 Debtors

	2023 £	2022 £
Trade debtors	13,242	14,390
Prepayments and accrued income	1,371	1,668
	14,613	16,058

15 Cash at bank and in hand

	2023 £	2022 £
Short term deposits	-	-
Cash at bank and on hand	82,800	60,239
	82,800	60,239

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,264	3,723
Other creditors and accruals	8,926	7,184
Prepaid rental income	20,297	16,643
Taxation and social security costs	1,585	2,360
	34,072	29,910

Notes to the accounts for the year ended 31 March 2023 (continued)

17 Analysis of movements in restricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Severn Wye Target 2030	-	666	-	(666)	-
Gloucestershire CC Warm Spaces grant	-	404	(404)	-	-
Total	-	1,070	(404)	(666)	-

The grant from Severn Wye Target 2030 (funded by the European Regional Development Fund) was towards the cost of upgrading lighting to LED. The transfer reflects the use of the restricted fund to contribute to the capital cost of the LED upgrade.

The grant from Gloucestershire County Council was to provide a "creative warm space" on Wednesdays from January-April 2023 and cover costs including heat and light, refreshments and craft materials.

Comparative period

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Power to Change Gloucestershire Community Foundation	-	20,000	(6,800)	(13,200)	-
	2,517	-	(2,517)	-	-
Total	2,517	20,000	(9,317)	(13,200)	-

The grant from Power to Change provided funding to restart the Scrapstore, including purchasing a new second hand van, initial vehicle expenses, employing a part time employee to engage with businesses and recommence collections, and professional fees. The transfer of £13,200 reflects the use of the restricted fund to buy the van. The van is not subject to a restriction so the funds have been released to unrestricted funds.

The grant from Gloucestershire Community Foundation was to cover additional costs relating to cleaning and other health and safety provision with regard to preventing the spread of Covid-19.

Notes to the accounts for the year ended 31 March 2023 (continued)

18 Analysis of movement in unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	21,387	178,552	(169,527)	32,929	63,341
Designated major change reserve fund	25,000	-	-	(25,000)	-
Designated shop stock	8,374	-	-	(3,429)	4,945
Designated property assets fund	456,984	-	-	(3,834)	453,150
	511,745	178,552	(169,527)	666	521,436

Comparative period

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	24,786	134,544	(140,194)	2,251	21,387
Designated major change reserve	25,000	-	-	-	25,000
Designated shop stock	9,680	-	-	(1,306)	8,374
Designated property assets fund	444,729	-	-	12,255	456,984
	504,195	134,544	(140,194)	13,200	511,745

**Name of
unrestricted fund****Description, nature and purposes of the fund**

General fund	The free reserves after allowing for all designated funds
Designated major change reserve	Held in order to meet statutory obligations should the charity undergo significant changes to its operation
Designated stock reserves	It is essential for the charity to maintain a certain level of stock which is not readily convertible into cash, the trustees think it prudent to exclude stock from free reserves
Designated property assets fund	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

19 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	453,150	-	-	453,150
Net current assets/(liabilities)	(389,809)	458,095	-	68,286
Total	63,341	458,095	-	521,436
<i>Comparative period</i>				
	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2022 £</i>
<i>Tangible fixed assets</i>	<i>456,984</i>	<i>-</i>	<i>-</i>	<i>456,984</i>
<i>Net current assets/(liabilities)</i>	<i>(435,597)</i>	<i>490,358</i>	<i>-</i>	<i>54,761</i>
<i>Total</i>	<i>21,387</i>	<i>490,358</i>	<i>-</i>	<i>511,745</i>

THE GLOUCESTERSHIRE RESOURCE CENTRE LIMITED

England & Wales - Charity number 1047985

Accounts

Company number: 3064176

Charity Number: 1047985



The Gloucestershire Resource Centre Limited

Trustees report and financial statements

For the year ended 31 March 2022

The Gloucestershire Resource Centre Limited

Reference and administration information

Company number 3064176

Charity number 1047985

Registered office and operational address City Works, Alfred Street, Gloucester, GL1 4DF

Also using the following names and known as “City Works”, “The Scrapstore” and “The GRC”

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Patricia Williams	Chair	
Barbara Devine	Vice Chair	
Joanne White	Treasurer	
Clare Banbury		
Mark Gale		
Marian Marsh		
Catriona Reid		
Angela Porter		
Eleanor Murray		appointed 27 May 2022
Elizabeth Hill	Secretary	appointed 1 May 2022
Linda Mathews	Secretary	resigned 30 April 2022

There were no trustees who held title to property belonging to the charity during the reporting period or at the date of this report.

Key management personnel

Chief Executive Officer:	
Elizabeth Hill	appointed 1 April 2022
Linda Mathews	retired 6 May 2022

Bankers

The Co-operative Bank
23A St Aldate Street, Gloucester, GL1 1RU

Solicitors

Willans LLP
28 Imperial Square, Cheltenham, GL50 1RH

Independent Examiner

Patrick Morrello ACA
Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester, M60 0AS

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2022

The Trustees present their report and the unaudited but independently examined financial statements for the year ended 31 March 2022. Included within the Trustees' report is the directors' report as required by company law.

Reference and administrative information set out on the previous page forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charity's objects and principal activities are to:

- Serve and support member groups/individuals that provide play, care, education and creative activities primarily to young people and the disadvantaged.
- Promote re-use.

The mission statement reflects this: "The Gloucestershire Resource Centre seeks to increase opportunities for reaching and celebrating our own potential and appreciating it in other people through participation in arts, cultural and play activities."

The main activities are:

- the operation of a Scrapstore and resource centre to:
 - encourage participation in creative activities for all ages
 - promote re-use of surplus materials generated by businesses in creative activities
 - enrich children's play experiences
- to provide office and workshop spaces for numerous arts and community organisations, and small businesses, including a dance studio, meeting room, art space and studios, being a "community hub" especially for young people and the disadvantaged

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the Charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The Charity's main activities and who it tries to help are described below. All its charitable activities focus on the operation of a Scrapstore and resource centre, creating a vibrant community hub, and are undertaken to further The Gloucestershire Community Resource Centre ("the GRC")'s charitable purposes for the public benefit.

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2022

The COVID-19 pandemic continued to impact the GRC this year with the Scrapstore opening back up in a staged manner and with staff working reduced hours for the first five months and only fully opening back up at the start of September 2022.

Volunteers

The GRC has a reduced number of regular volunteers due to COVID-19. Volunteers have always made a valuable contribution to the GRC however when restrictions were eased in September only one volunteer returned to GRC due to concerns for volunteers at higher risk from COVID-19 and changes in circumstances for others.

Scrapstore

The Scrapstore fully reopened from 7th September and members were able to access resources regularly once again. COVID safety measures were retained and use of the Scrapstore was steady and on target in terms of the budget.

Collections from businesses were reinstated and swaps with other Scrapstores started again later in the year.

City Works - office and studio spaces

City Works continues to thrive as a community hub and a high level of occupancy within the main building and the additional workshops on site was maintained despite COVID-19 affecting tenant organisations ability to fully utilise their offices this year. There are 23 offices and 6 studio units in total.

Meeting rooms and studios

Due to COVID 19 and the requirement to close the centre the Dance Studio and Meeting/Art Room have not been used as in previous years. However, the Art Room was utilised by some tenant organisations working with local communities for packing resources for disadvantaged families and as a pick up point for families to collect vital food and activity packs during school holidays. Some regular projects re-started their activities in the Dance Studio as soon as restrictions allowed.

Beneficiaries of our services

Membership was interrupted due to COVID-19 at the start of 2021, but the GRC was back to normal opening hours as soon as restrictions were lifted. Members were credited with membership months lost due to the situation.

Scrapstore members continue to benefit from interesting, low-cost resources that promote creativity and fire the imagination. These resources support arts organisations to deliver wellbeing and mental health projects coming out of the pandemic and enable schools to facilitate projects that they would otherwise not be able to fund. The Scrapstore is also key to organisations like Play Gloucestershire who promote free play and “loose parts play” (see below) at the heart of everything they do. Alongside these groups and organisations, families and individuals are able to access very low-cost materials for play and creative projects that they might not be able to otherwise afford.

Loose Parts Play is a method of practice that encourages children to undertake their own learning using everyday objects rather than ‘toys’. Children are provided with a range of objects that have no specific play rules – a cable reel, rope, tyres, tubing, cones, fabric, containers, small objects like buttons, stones, leaves. Many of such items are available from the Scrapstore, and all of them can be played with using imagination and creativity, encouraging collaborative and more inclusive play.

City Works is home to numerous arts and community organisations and small enterprises whose activities all contribute to the vibrancy of the building and the success of the project as a whole. Opportunities to network and work

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2022

collaboratively are key benefits to being based at City Works, with many members of the Scrapstore working with the community organisations based here.

We also have one of the largest community owned solar installations in the region. This helps keep running costs to a minimum and benefits not only the GRC, but also everyone who rents our offices or uses the amenities.

Financial review

Overview

High occupancy rates for office rentals provided the majority of the GRC's self-generated income this year when all other income streams were impacted by the pandemic. Government support grants and additional COVID related funding streams provided a buffer as we had lost our ability to generate income through our services.

The SOFA/Income & Expenditure account shows an overall surplus of £5,033 which was a satisfactory result, given increased rental and Scrapstore income, offset by a large fall in grant income. The previous year was saved by nearly £68,000 of Covid relief grants, whereas only a small amount of furlough grant fell into the beginning of this financial year, plus the £20,000 Power for Change funding.

The increased rental income generated around £3000 of the surplus; see notes 5 and 6 to the financial statements showing approx £79k income as against £76k expenditure. While around £2000 of the surplus can be attributed to the charitable activities, ie grants, donations and the Scrapstore; see notes 3 and 4 showing income of approx £75k as against £73k expenditure, note 7.

Income

Scrap Sales were diminished due to COVID 19 following several years of rising income.

Membership Subscriptions were predicted to remain low due to reimbursing membership months lost and normal renewal cycles being interrupted. It is likely to take a further year to establish our membership base once again. Our members are turning increasingly to the Scrapstore and Shop for low cost materials so their return to full use of the GRC is anticipated.

Rental Income has remained buoyant this year despite the circumstances and continued home working for some tenants.

Room Hire has continued to be significantly affected by the pandemic however as soon as groups were able to restart they were keen to return, albeit with reduced attendance. This is positive for our future recovery.

Expenditure

Salaries

The Operations Assistant post was filled for one month in July 2021; however this appointment was unsuccessful, so the post was re-advertised and a new Operations Assistant employed in January 2022. The core staff continued to be furloughed for reduced hours up until September 2022 when the Centre re-opened fully. The GRC topped up the furlough payment to 100% to safeguard the wellbeing of the staff throughout.

Heat & Light

Due to a slow return to using the offices within the building because of COVID 19 there was a reduction in the use of gas and electric in the building and on site throughout the year.

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2022

Capital Expenditure

£13,200 from the £20,000 awarded by Power for Change was used to purchase a replacement vehicle for Scrapstore collections. £2,869 from reserves was spent to install heat pump in the GRC office.

Summary

For the year the unrestricted income for the charity was £134,544 (2021: £143,949) and unrestricted expenditure was £140,194 (2021: £127,491) creating a deficit of £5,650 before fund transfers (2021: surplus of £16,458). The restricted income totalled £20,000 (2021: £5,000) and the associated restricted expenditure was £9,317 (2021: £2,483). £13,200 of the restricted income was used to fund capital expenditure and after accounting for that amount the year end movement in unrestricted funds was a surplus of £7,550 (2021: £16,458).

At the end of the year the charity's total funds consisted of £511,745 (2021: £506,712) of which all were unrestricted (2021: £504,195) with nil restricted (2021: £2,517 restricted).

Of the unrestricted funds, £25,000 was the designated major change reserve for contingency costs and £8,374 designated shop stock. The building owned by the charity has a net book value of £443,029 including fittings and equipment, which is shown together with the net book value of the van £12,650 and computer equipment of £1,305 as the designated property assets fund totalling £456,984.

The GRC staff pension scheme is with the People's Pension ethical fund. Where it is possible, ethical funds are chosen.

Reserves policy

The designated funds include £25,000 in order to meet statutory obligations should the charity undergo significant changes to its operations. The other designated funds represent the book value of the building and other capital equipment that the Charity owns, and £8,374 shop stock waiting to be sold.

The balance of £21,387 in unrestricted funds is held as free reserves. The GRC will aim to build free reserves back up to £35,000 or over, firstly to ensure that the charity is able to continue with its activities in the event of any temporary fall in revenue, and secondly to meet major building repair costs should the need arise. The latter is particularly necessary given the size of the City Works site.

Plans for the future

The GRC is aware that the recovery to pre COVID levels of activity is going to take time. A flexible approach will be needed by the staff team to maximise the use of spaces within the building and in attracting lapsed members back and new users to the core services. Concerted activity via social media platforms will be needed to ensure the GRC's services stay at the forefront of people's minds.

Core Services: Ongoing effort is made to effectively deliver services with minimal administration, although the nature of what we do requires a tight membership system to ensure safety and to meet the requirements for insurance cover to be maintained. We continue to keep a high level of engagement with our users and respond to members feed-back wherever possible or appropriate.

Room Hire is primarily regular classes and activities returning but at a reduced level. This will be the most challenging area to bring back to full capacity once again.

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2022

Use of the Dance Studio has been compromised due to sound bleed with the adjacent office during office hours. A small area has been set up within the Dance Studio as a meeting space so that we can offer this for small, quiet meetings during the day. The issue of access to the Dance Studio is a major challenge for the future. Full accessibility including sound separation would open this space up for regular and constant use and could generate significant revenue both in and out of office hours.

The future looks positive, however we are aware that the GRC's success relies, in part, on the health of the national network of Scrapstores, with whom we exchange materials. The COVID 19 pandemic has affected the national network of Scrapstores with many faces similar challenges to their core services as the GRC is facing. On from that we are all reliant upon the survival of the manufacturing industry in the UK. However, these are factors over which we have very little control. One factor which will affect all Scrapstores is the presence of large quantities of plastic in the waste stream. The GRC has engaged with this issue and is continuing to work towards assessing the business surplus being collected and how we can reduce plastics in the Scrapstore and in the stock we sell in the shop.

There are also challenges facing us in funding large capital items such as replacement of old heating systems in the building.

Structure, governance and management

Legal structure and governing document

The organisation is a charitable company limited by guarantee without share capital which has been in operation since 1986; it was incorporated on 5 June 1995 and registered as a charity on 14 July 1995. The charitable company was established under a memorandum of association which confirms its objects and powers, and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees was 8 (2021: 9). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Organisational Structure

The charity is governed by the Management Committee made up of 8 Trustees who meet quarterly and are responsible for the strategic direction and policy of the Charity. All Trustees have professional backgrounds and/or expertise relevant to the work of the Charity. The day to day management of the charity is delegated to Linda Mathews, the Chief Executive Officer.

Recruitment and Appointment of Management Committee

The Directors of the company are also the Charity Trustees for the purposes of charity law, and are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected by the charity membership. Trustees who served in the financial year and up to the date of approval of the report were:

Patricia Williams	(Chair)	Mark Gale
Barbara Devine	(Vice Chair)	Marian Marsh
Joanne White	(Treasurer)	Catriona Reid
Clare Banbury		Angela Porter

The Gloucestershire Community Resource Centre Trustees' annual report for the year ended 31 March 2022

The Gloucestershire Resource Centre supports the creative ambitions of groups and individuals within the county through a subscription based membership scheme. Its strength as an organisation lies in the fact that it actively seeks to recruit Management Committee members from within its membership or those who have worked or volunteered within membership organisations in the past. This gives the Management Committee a diversity of expertise and leadership experience.

Trustee Induction and Training

Most trustees are recruited from the charity's membership and are therefore familiar with the work and aims of the charity. Upon appointment, new trustees meet with the Managing Director who provides the background and context of the charity and discusses:

- The obligations of Management Committee members
- The main documents which set out the operational framework of the Charity
- The financial position of the Charity as detailed in its latest accounts
- The history of the Charity as well as its plans for the future

All new and existing Trustees are actively encouraged to participate in local training opportunities that aim to strengthen understanding of Trustee responsibilities and governance.

Related parties and relationships with other organisations

The GRC works closely and regularly with other Scrapstores nationally for the exchange of surplus materials. In addition the relationship we have with Associate Members that represent our long standing suppliers of the Scrapstore, companies that release their surplus materials on a regular basis and who are invited to make a financial contribution through an annual membership subscription.

Related parties and the transactions with them are described in note 10 to the accounts.

Risk Management

The Management Committee governs the Charity in line with the strategy for meeting its aims and states any associated developments and risks over ensuing years. The Trustees monitor performance against the goals set at quarterly meetings. A thorough annual review takes place in which potential risks are assessed and relevant strategies examined.

Internal risks to the Charity have been minimised by the authorisation procedures to safeguard finances from misappropriation and mismanagement.

As at 31 March 2022 the main risks facing the charity were considered to be:

- Ongoing recessionary climate and impact of COVID 19 leading to closure of other Scrapstores within the region and the country. This could result in less surplus being available to exchange within the national network.
- Financial constraints that continue to adversely affect the GRC's members resulting in diminished budgets or groups closing down.
- Need to build up the GRC's reserves to cover unexpected capital costs associated with owning and running a large building exacerbated by the drop in income due to COVID 19.
- Staffing changes due to retirement of long serving staff.
- Minimal staff base, leading to difficulties in providing cover for sickness and holidays.

The Gloucestershire Community Resource Centre
Trustees' annual report for the year ended 31 March 2022

Statement of responsibilities of the trustees

The trustees (who are also directors of GRC for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material 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 proper accounting records that 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

11 / 10 / 2022

The trustees' annual report has been approved by the trustees on and signed on their behalf by:



.....
Patricia Williams, Chair of Trustees

Independent examiner's report to the trustees of
The Gloucestershire Community Resource Centre
For the year ended 31 March 2022

I report on the accounts of the charity for the year ended 31 March 2022 set out on pages 10 to 23.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the 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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.



Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

24 / 10 / 2022
Date:

The Gloucestershire Resource Centre Limited
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2021 £</i>
Income from:							
Grants and donations	3	11,978	20,000	31,978	68,034	5,000	73,034
Charitable activities	4	43,469	-	43,469	5,128	-	5,128
Rental income and interest received	5	79,097	-	79,097	70,787	-	70,787
Total income		134,544	20,000	154,544	143,949	5,000	148,949
Expenditure on:							
Raising funds	6	73,810	2,517	76,327	51,502	2,483	53,985
Charitable activities	7	66,384	6,800	73,184	75,989	-	75,989
Total expenditure		140,194	9,317	149,511	127,491	2,483	129,974
Net income/(expenditure) for the year	8	(5,650)	10,683	5,033	16,458	2,517	18,975
Transfer between funds		13,200	(13,200)	-	-	-	-
Net movement in funds for the year		7,550	(2,517)	5,033	16,458	2,517	18,975
Reconciliation of funds							
Total funds brought forward		504,195	2,517	506,712	487,737	-	487,737
Total funds carried forward		511,745	-	511,745	504,195	2,517	506,712

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Gloucestershire Resource Centre Limited

Company number 3064176

Balance sheet as at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	13	456,984	444,729
Total fixed assets		456,984	444,729
Current assets			
Stock		8,374	9,680
Debtors	14	16,058	16,251
Cash at bank and in hand	15	60,239	67,859
Total current assets		84,671	93,790
Liabilities			
Creditors: amounts falling due in less than one year	16	(29,910)	(31,807)
Net current assets		54,761	61,983
Total assets less current liabilities		511,745	506,712
Net assets		511,745	506,712
The funds of the charity:			
Restricted income funds	17	-	2,517
Unrestricted income funds	18	511,745	504,195
Total charity funds		511,745	506,712

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 12 to 24 form part of these accounts.

Approved by the trustees on 11 / 10 / 2022 and signed on their behalf by:

P.M. Williams

Patricia Williams (Trustee, Chair)

Jo White

Joanne White (Trustee, Treasurer)

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared 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 (FRS 102) issued in October 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gloucestershire Resource Centre Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves of the charity to be able to continue as a going concern.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 March 2022 (continued)

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including and their associated support costs.
- Expenditure on charitable activities includes the costs of provision of facilities, staffing and materials undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and building	0%
Fixtures and fittings	7%
Equipment	25%
Vehicles	25%

The trustees consider that there should be nil depreciation charged on the freehold building. Since the charity keeps the property in very good condition it is obvious that the residual value will exceed the carrying value.

Notes to the accounts for the year ended 31 March 2022 (continued)

i Stock

Stock that is purchased for resale is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are not valued in the accounts since the cost of doing so would outweigh any benefit to the users of the accounts.

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within the charitable activities costs.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per trustee member of the charity. The registered office address is disclosed on the "Reference and administration information" page.

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2022 (continued)

3 Income from grants and donations

	Unrestricted £	Restricted £	Total 2022 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2021 £</i>
Donations	275	-	275	234	-	234
Covid-19 CJRS grant	11,703	-	11,703	46,130	-	46,130
Power to Change	-	20,000	20,000	-	-	-
Gloucester City Council	-	-	-	21,670	-	21,670
Gloucestershire Community Foundation	-	-	-	-	5,000	5,000
Total	11,978	20,000	31,978	68,034	5,000	73,034

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2022 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2021 £</i>
Donations from scrap	22,880	-	22,880	2,303	-	2,303
Subscriptions and memberships	10,641	-	10,641	1,236	-	1,236
Charitable shop sales	9,948	-	9,948	1,589	-	1,589
Total	43,469	-	43,469	5,128	-	5,128

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2022 (continued)

5 Rental income and interest received

	Unrestricted £	Restricted £	Total 2022 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2021 £</i>
Rent and associated charges	70,392	-	70,392	66,865	-	66,865
Room hire	5,394	-	5,394	304	-	304
Feed-in Tariff	3,293	-	3,293	3,377	-	3,377
Income from bank deposits	11	-	11	6	-	6
Investment interest received	7	-	7	235	-	235
	79,097	-	79,097	70,787	-	70,787

6 Cost of raising funds

	Unrestricted £	Restricted £	2022 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>2021 £</i>
Staff costs - building management	52,155	-	52,155	35,291	-	35,291
Premises costs for rented space	21,655	2,517	24,172	16,211	2,483	18,694
	73,810	2,517	76,327	51,502	2,483	53,985

7 Analysis of expenditure on charitable activities

	Total 2022 £	Total 2021 £
Staff costs	26,505	37,053
Premises costs	6,597	5,051
Insurance	9,564	9,921
Professional fees	15,017	16,107
Cost of goods sold	5,880	1,420
Vehicle costs	3,030	350
General office costs	1,541	1,945
Publicity and marketing	330	270
Volunteer expenses and training	204	-
Bank charges	476	426
Other expenses	117	12
Depreciation	3,813	3,074
Surplus on disposal of asset	(250)	-
Independent examiner's fee	360	360
	73,184	75,989
Restricted expenditure	6,800	-
Unrestricted expenditure	66,384	75,989
	73,184	75,989

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2022 £	2021 £
Depreciation	3,813	3,074
Accountancy	1,080	1,080
Independent examiner's fee	360	360

Notes to the accounts for the year ended 31 March 2022 (continued)

9 Staff costs

Total staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	76,383	70,384
Social security costs	1,562	1,285
Pension costs	715	675
	78,660	72,344

No employees has employee benefits in excess of £60,000 (2021: Nil).

The average number of staff employed during the period was 5 (2021: 5).

The average full time equivalent number of staff employed during the period was 3 (2021: 3).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £28,346 (2021: £29,684).

10 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2021: Nil) except for the related party transaction shown below.

One trustee, Joanne White, is being paid for her role as Treasurer of the charity to ensure robust financial oversight following the retirement of the Financial Officer in 2018. This is invoiced via Co-operative Futures and amounted to £1,200 for the year (2021: £1,000). This is allowed as per article no 5 in the charity's Memorandum & Articles of Association and the Charity Commission has been informed.

No members of the management committee received travel and subsistence expenses during the year (2021:£Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2021: nil).

Notes to the accounts for the year ended 31 March 2022 (continued)

11 Government grants

The government grants recognised in the accounts were as follows:

	2022 £	2021 £
Covid-19 CJRS grant	11,703	46,130
Power to Change	20,000	-
Gloucester City Council	-	21,670
Gloucestershire Community Foundation	-	5,000
	31,703	72,800

There were no unfulfilled conditions and contingencies attaching to the grants.

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

Cost	Freehold land and building £	Fixtures and equipment £	Vehicles £	Total £
At 1 April 2021	664,954	67,665	4,406	737,025
Additions	-	2,868	13,200	16,068
Disposals	-	-	(4,406)	(4,406)
At 31 March 2022	664,954	70,533	13,200	748,687
Depreciation				
At 1 April 2021	252,050	35,840	4,406	292,296
Charge for the year	-	3,263	550	3,813
Disposals	-	-	(4,406)	(4,406)
At 31 March 2022	252,050	39,103	550	291,703
Net book value				
At 31 March 2022	412,904	31,430	12,650	456,984
At 31 March 2021	412,904	31,825	-	444,729

Following a survey in June 2014 the land and premises were valued at £957,000. The survey was conducted to show a more realistic value of the land and property, and also for insurance purposes.

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2022 (continued)

14 Debtors

	2022 £	2021 £
Trade debtors	14,390	15,705
Prepayments and accrued income	1,668	546
	16,058	16,251

15 Cash at bank and in hand

	2022 £	2021 £
Short term deposits	-	11,471
Cash at bank and on hand	60,239	56,388
	60,239	67,859

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,723	2,929
Other creditors and accruals	7,184	8,947
Prepaid rental income	16,643	18,695
Taxation and social security costs	2,360	1,236
	29,910	31,807

Notes to the accounts for the year ended 31 March 2022 (continued)

17 Analysis of movements in restricted funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Power to Change Gloucestershire Community Foundation	-	20,000	(6,800)	(13,200)	-
	2,517	-	(2,517)	-	-
Total	2,517	20,000	(9,317)	(13,200)	-

The grant from Power to Change provided funding to restart the Scrapstore, including purchasing a new second hand van, initial vehicle expenses, employing a part time employee to engage with businesses and recommence collections, and professional fees. The transfer of £13,200 reflects the use of the restricted fund to buy the van. The van is not subject to a restriction so the funds have been released to unrestricted funds.

The grant from Gloucestershire Community Foundation was to cover additional costs relating to cleaning and other health and safety provision with regard to preventing the spread of Covid-19.

Comparative period

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Gloucestershire Community Foundation	-	5,000	(2,483)	-	2,517
Total	-	5,000	(2,483)	-	2,517

18 Analysis of movement in unrestricted funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	24,786	134,544	(140,194)	2,251	21,387
Designated major change reserve fund	25,000	-	-	-	25,000
Designated shop stock	9,680	-	-	(1,306)	8,374
Designated property assets fund	444,729	-	-	12,255	456,984
	504,195	134,544	(140,194)	13,200	511,745

Comparative period

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	7,997	143,949	(127,491)	331	24,786
Designated major change reserve	22,500	-	-	2,500	25,000
Designated shop stock	10,759	-	-	(1,079)	9,680
Designated property assets fund	446,481	-	-	(1,752)	444,729
	487,737	143,949	(127,491)	-	504,195

**Name of
unrestricted fund****Description, nature and purposes of the fund**

General fund	The free reserves after allowing for all designated funds
Designated major change reserve	Held in order to meet statutory obligations should the charity undergo significant changes to its operation
Designated stock reserves	It is essential for the charity to maintain a certain level of stock which is not readily convertible into cash, the trustees think it prudent to exclude stock from free reserves
Designated property assets fund	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

19 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	456,984	-	-	456,984
Net current assets/(liabilities)	(435,597)	490,358	-	54,761
Total	21,387	490,358	-	511,745
<i>Comparative period</i>				
	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2021 £</i>
<i>Tangible fixed assets</i>	<i>444,729</i>	<i>-</i>	<i>-</i>	<i>444,729</i>
<i>Net current assets/(liabilities)</i>	<i>(419,943)</i>	<i>479,409</i>	<i>2,517</i>	<i>61,983</i>
<i>Total</i>	<i>24,786</i>	<i>479,409</i>	<i>2,517</i>	<i>506,712</i>

THE GLOUCESTERSHIRE RESOURCE CENTRE LIMITED

England & Wales - Charity number 1047985

Accounts

Company number: 3064176

Charity Number: 1047985



The Gloucestershire Resource Centre Limited

Trustees report and financial statements

For the year ended 31 March 2021

The Gloucestershire Resource Centre Limited

Reference and administration information

Company number 3064176

Charity number 1047985

Registered office and operational address City Works, Alfred Street, Gloucester, GL1 4DF

Also using the following names and known as “City Works Gloucester”, “The Scrapstore” and “The GRC”

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Patricia Williams	Chair
Barbara Devine	Vice Chair
Joanne White	Treasurer
Clare Banbury	
Mark Gale	
Sarah Holdcroft	resigned 1 April 2021
Marian Marsh	
Catriona Reid	
Angela Porter	appointed 23 July 2020
Linda Mathews	Secretary

There were no trustees who held title to property belonging to the charity during the reporting period or at the date of this report.

Key management personnel

Linda Mathews	Chief Executive Officer
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Bankers

The Co-operative Bank
23A St Aldate Street, Gloucester, GL1 1RU

Solicitors

Willans LLP
28 Imperial Square, Cheltenham, GL50 1RH

Independent Examiner

Patrick Morrello ACA
Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester, M60 0AS

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2021

The Trustees present their report and the unaudited but independently examined financial statements for the year ended 31 March 2021. Included within the Trustees' report is the directors' report as required by company law.

Reference and administrative information set out on the previous page forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charity's objects and principal activities are to:

- Serve and support member groups/individuals that provide play, care, education and creative activities primarily to young people and the disadvantaged.
- Promote re-use.

The mission statement reflects this: "The Gloucestershire Resource Centre seeks to increase opportunities for reaching and celebrating our own potential and appreciating it in other people through participation in arts, cultural and play activities."

The main activities are:

- the operation of a Scrapstore and resource centre to:
 - encourage participation in creative activities for all ages
 - promote "re-use" of surplus materials generated by businesses in creative activities
 - enrich children's play experiences
- to provide office and workshop spaces for numerous arts and community organisations, and small businesses, including a dance studio, meeting room, art space and studios, being a "community hub" especially for young people and the disadvantaged

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the Charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Gloucestershire Community Resource Centre
Trustees' annual report for the year ended 31 March 2021

Achievements and performance

The Charity's main activities and who it tries to help are described below. All its charitable activities focus on the operation of a Scrapstore and resource centre, creating a vibrant community hub, and are undertaken to further The Gloucestershire Community Resource Centre ("The GRC")'s charitable purposes for the public benefit.

The impact of the COVID 19 pandemic was significant this year, closing the Centre for the majority of the year.

Volunteers

The GRC has a small group of regular volunteers who make a valuable contribution to the GRC. This year their contribution has ceased due to COVID 19 and the requirement by the Government for long periods of closure. Contact has been maintained with volunteers throughout so that they can return once the situation has improved and it is safe for them to return.

Scrapstore

The GRC's Scrapstore service continued to provide vital resources for activities throughout the COVID 19 pandemic to the most vulnerable communities. This was achieved by working closely with outward facing partners and ensuring their access was maintained so they could deliver activities. When restrictions allowed, the Scrapstore opened and members were able to access once again. The restricted access due to the pandemic did not diminish members' enthusiasm and confirmed the value our members place on the Scrapstore.

Throughout the year despite being closed the GRC continued to provide an active presence on social media platforms to keep members engaged and to provide ideas and support for activities at home.

City Works - office and studio spaces

City Works continues to thrive as a community hub and full occupancy within the main building and the additional workshops on site was maintained. There are 23 offices and 6 studio units on site.

Meeting rooms and studios

Due to COVID 19 and the requirement to close the centre the Dance Studio and Meeting/Art Room have not been used as in previous years. However, the Art Room was utilised by some tenant organisations working with local communities for packing resources for distribution to disadvantaged families and as a pick up point for families to collect vital food and activity packs during school holidays. Some regular projects re-started their activities in the Dance Studio as soon as restrictions allowed.

Beneficiaries of our services

Membership was interrupted due to COVID 19 but when the GRC was able to open, measures were introduced to credit membership months lost due to the situation.

Financial review

Overview

High occupancy rates for office rentals provided the majority of the GRC's self generated income this year when all other income streams were impacted by the pandemic. Government support grants and additional COVID related funding streams provided a buffer as we had lost our ability to generate income through our services.

The Gloucestershire Community Resource Centre Trustees' annual report for the year ended 31 March 2021

Income

Core Income

Scrap Sales were diminished due to COVID 19 following several years of rising income.

Membership Subscriptions were predicted to remain roughly equal with last year, however COVID 19 has interrupted our normal renewal cycles completely and will take a further year to establish our membership base once again.

People are turning increasingly to the Scrapstore and Shop for low cost materials so their return to full use of the GRC is anticipated.

Rental Income has remained buoyant this year despite the circumstances and home working.

Room Hire has not been allowed due to the pandemic however as soon as restrictions were lifted groups were keen to return. This is positive for our future recovery.

Expenditure

Capital Expenditure

There was significant capital expenditure in the previous year to improve the carbon footprint at City Works, including replacing heating boilers and light fittings, as well as upgrading the GRC's computers and server. This year £1322 was spent on installing electric wall heaters in East Wing ground floor, which was funded from GRC's free reserves.

Salaries

Recruitment for a Scrapstore worker was interrupted at the start of the year by COVID 19. The core staff were furloughed during lockdown periods and returned to work part time as restrictions allowed. The GRC topped up the furlough payment to 100% to safeguard the wellbeing of the staff throughout the year.

Heat & Light

Due to the closedown of the building as result of COVID 19 measures were taken to minimise the use of gas and electric in the building and on site throughout the year.

Overall

The profit and loss for the year came out with a £18,975 surplus largely due to the reduction in running costs due to closure and being able to access Government support through the Furlough scheme and via local authority grants.

Summary

For the year the unrestricted income for the charity was £143,949 (2020: £170,665) and unrestricted expenditure was £127,491 (2020: £159,722) leaving a surplus of £16,458 (2020: £20,309). The restricted income totalled £5,000 (2020: £9,366) and the associated restricted expenditure was £2,483 (2020: £9,366) leaving a balance of £2,517 (2020: Nil).

At the end of the year the charity's total funds consisted of £506,712 (2020: £487,737) of which £504,195 were unrestricted, and £2,517 restricted.

Of the unrestricted funds, £25,000 was the designated major change reserve for contingency costs and £9,680 designated shop stock. The building owned by the charity has a net book value of £442,502 including fittings and

The Gloucestershire Community Resource Centre Trustees' annual report for the year ended 31 March 2021

equipment, which is shown together with the net book value of computer equipment of £2,227 as the designated property assets fund of £446,481.

The GRC staff pension scheme is with the People's Pension ethical fund. Where it is possible, ethical funds are chosen.

Reserves policy

The designated funds include £25,000 in order to meet statutory obligations should the charity undergo significant changes to its operation. The other designated funds represent the book value of the building and computer equipment that the Charity owns, and £9,680 shop stock waiting to be sold.

The balance of £24,786 in unrestricted funds is held as free reserves. The GRC will aim to build free reserves back up to £35,000 or over, firstly to ensure that the charity is able to continue with its activities in the event of any temporary fall in revenue, and secondly to meet major building repair costs should the need arise. The latter is particularly necessary given the size of the City Works site.

Plans for the future

Some rebuilding will be needed following the impact of COVID 19. The GRC is aware that there needs to be continual and concerted activity via social media platforms to ensure the GRC's services stay at the forefront of people's minds. The lively presence that has been built up needs to be maintained and used to inform future planning and delivery of services. An effective public profile is essential to attract people to City Works, whether to volunteer, use the core services, hire rooms for activities or rent workspace.

Core Services: Ongoing effort is made to effectively deliver services with minimal administration, although the nature of what we do requires a tight membership system to ensure safety and to meet the requirements for insurance cover to be maintained. We continue to keep a high level of engagement with our users and respond to members feed-back wherever possible or appropriate.

Room Hire is predominantly in-house usage by tenants and regular classes or activities.

Use of the Dance Studio has been compromised due to sound bleed with the adjacent office during office hours. A small area has been set up within the Dance Studio as a meeting space so that we can offer this for small, quiet meetings during the day. The issue of access to the Dance Studio is a major challenge for the future. Full accessibility including sound separation would open this space up for regular and constant use and could generate significant revenue both in and out of office hours.

The future looks positive, however we are aware that the GRC's success relies, in part, on the health of the national network of Scrapstores, with whom we exchange materials. How the COVID 19 pandemic has affected the national network of Scrapstores will be revealed. On from that we are all reliant upon the survival of the manufacturing industry in the UK. However, these are factors over which we have very little control. One factor which will affect all Scrapstores is the presence of large quantities of plastic in the waste stream. The GRC has engaged with this issue and is working towards assessing the business surplus being collected and how we can reduce plastics in the Scrapstore and in the stock we sell in the shop.

There are also challenges facing us in funding large capital items such as a replacement Scrapstore van and ongoing replacement of old heating systems in the building.

The Gloucestershire Community Resource Centre
Trustees' annual report for the year ended 31 March 2021

Structure, governance and management

Legal structure and governing document

The organisation is a charitable company limited by guarantee without share capital which has been in operation since 1986; it was incorporated on 5 June 1995 and registered as a charity on 14 July 1995. The charitable company was established under a memorandum of association which confirms its objects and powers, and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees was 9 (2020: 8). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Organisational Structure

The charity is governed by the Management Committee made up of 9 Trustees who meet quarterly and are responsible for the strategic direction and policy of the Charity. All Trustees have professional backgrounds and/or expertise relevant to the work of the Charity. The day to day management of the charity is delegated to Linda Mathews, the Chief Executive Officer.

Recruitment and Appointment of Management Committee

The Directors of the company are also the Charity Trustees for the purposes of charity law, and are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected by the charity membership. Trustees who served in the financial year and up to the date of approval of the report were:

Patricia Williams	(Chair)
Barbara Devine	(Vice Chair)
Joanne White	(Treasurer)
Clare Banbury	
Mark Gale	
Marian Marsh	
Catriona Reid	
Angela Porter	appointed 23 July 2020
Sarah Holdcroft	resigned 1 April 2021

The Gloucestershire Community Resource Centre supports the creative ambitions of groups within the county through a subscription based membership scheme. Its strength as an organisation lies in the fact that it actively seeks to recruit Management Committee members from within its membership or those who have worked or volunteered within membership organisations in the past. This gives the Management Committee a diversity of expertise and leadership experience.

The Gloucestershire Community Resource Centre

Trustees' annual report for the year ended 31 March 2021

Trustee Induction and Training

Most trustees are recruited from the charity's membership and are therefore familiar with the work and aims of the charity. Upon appointment, new trustees meet with the Managing Director who provides the background and context of the charity and discusses:

- The obligations of Management Committee members
- The main documents which set out the operational framework of the Charity
- The financial position of the Charity as detailed in its latest accounts
- The history of the Charity as well as its plans for the future

All new and existing Trustees are actively encouraged to participate in local training opportunities that aim to strengthen understanding of Trustee responsibilities and governance.

Related parties and relationships with other organisations

The GRC works closely and regularly with other Scrapstores nationally for the exchange of surplus materials. In addition the relationship we have with Associate Members that represent our long standing suppliers of the Scrapstore, companies that release their surplus materials on a regular basis and who make a financial contribution through an annual membership subscriptions.

Related parties and the transactions with them are described in note 10 to the accounts.

Risk Management

The Management Committee governs the Charity in line with the strategy for meeting its aims and states any associated developments and risks over ensuing years. The Trustees monitor performance against the goals set at quarterly meetings. A thorough annual review takes place in which potential risks are assessed and relevant strategies examined.

Internal risks to the Charity have been minimised by the authorisation procedures to safeguard finances from misappropriation and mismanagement.

As at 31 March 2021 the main risks facing the charity were considered to be:

- Ongoing recessionary climate and impact of COVID 19 leading to closure of other Scrapstores within the region and the country. This could result in less surplus being available to exchange within the national network.
- Financial constraints that continue to adversely affect GRC members resulting in diminished budgets or groups closing down.
- Need to build up the GRC's reserves to cover unexpected capital costs associated with owning and running a large building exacerbated by the drop in income due to COVID 19.
- Staffing changes due to retirement of long serving staff.
- Minimal staff base, leading to difficulties in providing cover for sickness and holidays.

The Gloucestershire Community Resource Centre
Trustees' annual report for the year ended 31 March 2021

Statement of responsibilities of the trustees

The trustees (who are also directors of GRC for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material 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 proper accounting records that 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 02 / 11 / 2021 and signed on their behalf by:



Patricia Williams
Chair of trustees

Independent examiner's report to the trustees of
The Gloucestershire Community Resource Centre
For the year ended 31 March 2021

I report on the accounts of the charity for the year ended 31 March 2021 set out on pages 10 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the 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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.



Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Date: 02 / 11 / 2021

The Gloucestershire Resource Centre Limited
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2020 £</i>
Income from:							
Grants and donations	3	68,034	5,000	73,034	1,101	-	1,101
Charitable activities	4	5,128	-	5,128	75,791	9,366	85,157
Rental income and interest received	5	70,787	-	70,787	93,773	-	93,773
Total income		143,949	5,000	148,949	170,665	9,366	180,031
Expenditure on:							
Raising funds	6	51,502	2,483	53,985	49,121	-	49,121
Charitable activities	7	75,989	-	75,989	110,601	-	110,601
Total expenditure		127,491	2,483	129,974	159,722	-	159,722
Net income/(expenditure) for the year	8	16,458	2,517	18,975	10,943	9,366	20,309
Transfer between funds		-	-	-	9,366	(9,366)	-
Net movement in funds for the year		16,458	2,517	18,975	20,309	-	20,309
Reconciliation of funds							
Total funds brought forward		487,737	-	487,737	467,428	-	467,428
Total funds carried forward		504,195	2,517	506,712	487,737	-	487,737

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Gloucestershire Resource Centre Limited

Company number 3064176

Balance sheet as at 31 March 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	13	444,729	446,481
Total fixed assets		444,729	446,481
Current assets			
Stock		9,680	10,759
Debtors	14	16,251	17,467
Current asset investments	15	-	11,246
Cash at bank and in hand	16	67,859	32,866
Total current assets		93,790	72,338
Liabilities			
Creditors: amounts falling due in less than one year	17	(31,807)	(31,082)
Net current assets		61,983	41,256
Total assets less current liabilities		506,712	487,737
Net assets		506,712	487,737
The funds of the charity:			
Restricted income funds	18	2,517	-
Unrestricted income funds	19	504,195	487,737
Total charity funds		506,712	487,737

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 12 to 24 form part of these accounts.

Approved by the trustees on 02 / 11 / 2021 and signed on their behalf by:

P.M. Williams

Patricia Williams (Trustee, Chair)

Jo White

Joanne White (Trustee, Treasurer)

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared 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 (FRS 102) issued in October 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Gloucestershire Resource Centre Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves of the charity to be able to continue as a going concern.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including and their associated support costs.
- Expenditure on charitable activities includes the costs of provision of facilities, staffing and materials undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the accounts for the year ended 31 March 2021 (continued)

i Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and building	0%
Fixtures and fittings	7%
Equipment	25%
Vehicles	25%

The trustees considered that there should be a change in estimate regarding the freehold land and building, and that it should not be depreciated any further. As the charity keeps the property in very good condition it is obvious that the residual value will exceed the carrying value.

j Current asset investments

These consist of fixed rate bonds initially recognised at their face value and with a maturity date within one year from the date of the balance sheet. Interest earned is initially retained in the investment account and included in the balance as shown at the balance sheet date. The statement of financial activities includes any interest earned.

The Charity does not acquire put options, derivatives or other complex financial instruments.

k Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within the charitable activities costs.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per trustee member of the charity. The registered office address is disclosed on the "Reference and administration information" page.

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

3 Income from grants and donations

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2020 £</i>
Donations	234	-	234	101	-	101
Covid-19 CJRS grant	46,130	-	46,130	1,000	-	1,000
Gloucester City Council	21,670	-	21,670	-	-	-
Gloucestershire Community Foundation	-	5,000	5,000	-	-	-
Total	68,034	5,000	73,034	1,101	-	1,101

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2020 £</i>
Grants		-	-		9,366	9,366
Donations from scrap	2,303	-	2,303	34,958	-	34,958
Subscriptions and memberships	1,236	-	1,236	19,346	-	19,346
Charitable shop sales	1,589	-	1,589	21,270	-	21,270
Equipment hire	-	-	-	217	-	217
Total	5,128	-	5,128	75,791	9,366	85,157

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

5 Rental income and interest received

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2020 £</i>
Rent and associated charges	66,865	-	66,865	71,632	-	71,632
Room hire	304	-	304	18,484	-	18,484
Feed-in Tariff	3,377	-	3,377	3,153	-	3,153
Income from bank deposits	6	-	6	109	-	109
Investment interest received	235	-	235	395	-	395
	70,787	-	70,787	93,773	-	93,773

6 Cost of raising funds

	Unrestricted £	Restricted £	2021 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>2020 £</i>
Staff costs - building management	35,291	-	35,291	23,864	-	23,864
Premises costs for rented space	16,211	2,483	18,694	25,061	-	25,061
Booking expenses	-	-	-	196	-	196
	51,502	2,483	53,985	49,121	-	49,121

Notes to the accounts for the year ended 31 March 2021 (continued)

7 Analysis of expenditure on charitable activities

	Total 2021 £	Total 2020 £
Staff costs	37,053	54,673
Premises costs	5,051	7,414
Insurance	9,921	9,768
Professional fees	16,107	15,802
Cost of goods sold	1,420	14,679
Vehicle costs	350	2,989
General office costs	1,945	1,564
Publicity and marketing	270	502
Volunteer expenses and training	-	496
Bank charges	426	745
Other expenses	12	176
Depreciation	3,074	1,463
Independent examiner's fee	360	330
	75,989	110,601
Restricted expenditure	-	-
Unrestricted expenditure	75,989	110,601
	75,989	110,601

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2021 £	2020 £
Depreciation	3,074	1,463
Accountancy	1,080	840
Independent examiner's fee	360	240

Notes to the accounts for the year ended 31 March 2021 (continued)

9 Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	70,384	75,571
Social security costs	1,285	2,417
Pension costs	675	549
	72,344	78,537

No employees has employee benefits in excess of £60,000 (2020: Nil).

The average number of staff employed during the period was 4 (2020: 5).

The average full time equivalent number of staff employed during the period was 3 (2020: 3).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £29,684 (2020: £29,684).

10 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2020: Nil) except for the related party transaction shown below.

One trustee, Joanne White, is being paid for her role as Treasurer of the charity to ensure robust financial oversight following the retirement of the Financial Officer in 2018. This is invoiced via Co-operative Futures and amounted to £1,000 for the year (2020: £390). This is allowed as per article no 5 in the charity's Memorandum & Articles of Association and the Charity Commission has been informed.

No members of the management committee received travel and subsistence expenses during the year (2020:£Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

Notes to the accounts for the year ended 31 March 2021 (continued)

11 Grants received

The grants recognised in the accounts were as follows:

	2021 £	2020 £
Covid-19 CJRS grant	46,130	1,000
Gloucester City Council	21,670	-
Gloucestershire Community Foundation	5,000	-
	72,800	1,000

There were no unfulfilled conditions and contingencies attaching to the grants.

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

	Freehold land and building £	Fixtures and equipment £	Vehicles £	Total £
Cost				
At 1 April 2020	664,954	66,343	4,406	735,703
Additions	-	1,322	-	1,322
At 31 March 2021	664,954	67,665	4,406	737,025
Depreciation				
At 1 April 2020	252,050	32,766	4,406	289,222
Charge for the year	-	3,074	-	3,074
At 31 March 2021	252,050	35,840	4,406	292,296
Net book value				
At 31 March 2021	412,904	31,825	-	444,729
At 31 March 2020	412,904	33,577	-	446,481

Following a survey in June 2014 the land and premises were valued at £957,000. The survey was conducted to show a more realistic value of the land and property, and also for insurance purposes.

The Gloucestershire Resource Centre Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

14 Debtors

	2021 £	2020 £
Grants receivable	-	1,000
Trade debtors	15,705	16,467
Prepayments and accrued income	546	-
	16,251	17,467

15 Current asset investments

	2021 £	2020 £
3-year fixed rate bond	-	11,246
	-	11,246

16 Cash at bank and in hand

	2021 £	2020 £
Short term deposits	11,471	10,343
Cash at bank and on hand	56,388	22,523
	67,859	32,866

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,929	5,170
Other creditors and accruals	8,947	8,230
Prepaid rental income	18,695	16,387
Taxation and social security costs	1,236	1,295
	31,807	31,082

Notes to the accounts for the year ended 31 March 2021 (continued)

18 Analysis of movements in restricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Gloucestershire Community Foundation	-	5,000	(2,483)		2,517
Total	-	5,000	(2,483)	-	2,517

The grant from Gloucestershire Community Foundation was to cover additional costs relating to cleaning and other health and safety provision with regard to preventing the spread of Covid-19.

Comparative period

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
South West Energy Agency	-	9,366	-	(9,366)	-
Total	-	9,366	-	(9,366)	-

**Name of
restricted fund****Description, nature and purposes of the fund**

South West Energy Agency	towards replacement of heating system in part of the building owned by the charity. These costs have been capitalised.
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Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movement in unrestricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	7,997	143,949	(127,491)	331	24,786
Designated major change reserve fund	22,500	-	-	2,500	25,000
Designated shop stock	10,759	-	-	(1,079)	9,680
Designated property assets fund	446,481	-	-	(1,752)	444,729
	487,737	143,949	(127,491)	-	504,195

Comparative period

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	As at 31 March 2020 £
General fund	29,844	170,665	(159,722)	(32,790)	7,997
Designated major change reserve	22,500	-	-	-	22,500
Designated shop stock	-	-	-	10,759	10,759
Designated property assets fund	415,084	-	-	31,397	446,481
	467,428	170,665	(159,722)	9,366	487,737

**Name of
unrestricted fund****Description, nature and purposes of the fund**

General fund	The free reserves after allowing for all designated funds
Designated major change reserve	Held in order to meet statutory obligations should the charity undergo significant changes to its operation
Designated stock reserves	It is essential for the charity to maintain a certain level of stock which is not readily convertible into cash, the trustees think it prudent to exclude stock from free reserves
Designated property assets fund	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

20 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2021 £
Tangible fixed assets	444,729	-	-	444,729
Net current assets/(liabilities)	(419,943)	479,409	2,517	61,983
Total	24,786	479,409	2,517	506,712
<i>Comparative period</i>				
	General fund £	Designated funds £	Restricted funds £	Total 2020 £
Tangible fixed assets	446,481	-	-	446,481
Net current assets/(liabilities)	(438,484)	479,740	-	41,256
Total	7,997	479,740	-	487,737