

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

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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.

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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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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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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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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

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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
	<hr/>	<hr/>
	125,030	111,516
	<hr/>	<hr/>
Restricted expenditure	6,809	-
Unrestricted expenditure	118,221	111,516
	<hr/>	<hr/>
	125,030	111,516
	<hr/>	<hr/>

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
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	116,683	105,570
	<hr/>	<hr/>

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	-
	<hr/>	<hr/>
	87,382	-
	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	674,002	145,804	13,200	833,006
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2024	252,050	45,825	7,150	305,025
Charge for the year	-	3,791	3,300	7,091
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	252,050	49,616	10,450	312,116
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2025	421,952	96,188	2,750	520,890
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	412,904	27,804	6,050	446,758
	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>
	18,522	15,449
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	50,760	37,692
	<hr/> <hr/>	<hr/> <hr/>

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)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	650	87,827	(6,809)	(81,223)	445
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	-	650	-	-	650
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	519,767	185,166	(203,538)	81,223	582,618
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	521,436	190,231	(191,900)	-	519,767
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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
Comparative period				
	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