

REGISTERED COMPANY NUMBER: 03077894 (England and Wales)  
REGISTERED CHARITY NUMBER: 1048093

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023**  
**FOR**  
**NOW! CHARITY GROUP LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**NOW! CHARITY GROUP LTD**

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**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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## **NOW! CHARITY GROUP LTD**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST DECEMBER 2023**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Now! Charity Group Ltd is a registered charity and a company limited by guarantee.

The Charity's objects are:

- 1) To relieve cases of need, hardship and distress by providing such persons, who are resident in South-East England, with furniture and household necessities, and to transport these necessities between accommodation and sites.
- 2) To further the education and skills of people resident in the above area, in (1) the arts and techniques of refurbishment of furniture and household goods; or that will enable individuals to recover confidence, gain new skills or become better socialised, to enable them to progress towards volunteering, further education, or paid work.
- 3) The protection and preservation of the environment for the public benefit through:
  - i) the promotion of sustainable waste management practices and the provision of recycling and reuse facilities;
  - ii) advancing public education about environmental matters related to sustainable management practices with regard to household and commercial/industrial waste;
  - iv) promoting and increasing reuse of all furniture, electrics and other household materials/items through the fulfilment of the objectives above.

In this clause sustainable waste management practice includes waste minimisation, minimisation of pollution and harm from waste, re-use of land, recycling and composting of waste, waste recovery activities and the clearing of pollutants from contaminated land.

It is the policy of Now! Charity Group Ltd to provide services and activities that do not discriminate on the grounds of race, gender, belief, ability or sexual orientation. In order to achieve this, the charity has in place relevant policies and procedures, and its services are planned and delivered in consultation with other agencies and service users.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

##### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The Trustees consider that our activities reflect our aims and objectives, and that they are designed to provide accessible services and activities that benefit the public in accordance with our charitable objectives. Objective 1 is achieved through the presence of our Furniture Stores in Eastbourne, Hailsham and Lewes, and our fleet of delivery vans. Objective 2 is achieved via our community activities delivered across East Sussex. Objective 3 is achieved through our expanding range of reuse services and our use of media to raise public awareness of circular economy opportunities.

## **NOW! CHARITY GROUP LTD**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST DECEMBER 2023**

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#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Charitable activities**

##### **Highlights from 2023**

###### **Furniture Now!**

In 2023, Furniture Now supported over 14,800 beneficiaries, providing household savings of over £1,800,000. Our commitment to reusing furniture and electricals prompted 785,000 KG of CO2 emissions being saved.

###### **Education & Training**

In 2023 we reviewed our skills training provision and will be trialling a Community Shed and Repair café in our Hailsham store in 2024 to provide a model for the future provision provided by the organisation.

###### **Refugee and Vulnerable Resettlement Projects**

In 2023 we continued to support multiple Ukranian Refugee and vulnerable people Resettlement projects. Working in partnership with several local authority areas, our services seek to fully furnish properties identified to assist vulnerable people with immediate housing needs.

###### **Sustainable Communities Fund**

In 2023 we continued to support our new Sustainable Communities Fund. This was created to redistribute annual profits generated by our Furniture Now! retail sites and support local projects in East Sussex that reflect our ethos and aims, specifically promoting community activities which encourage the circular economy, reuse, recycling and repair. £15,000 of grants have been given in liaison with Sussex Community Foundation to support Sew Fabulous CIC and Brighton Bike Hub. In addition 1 micro-grant of £500 has been given to Baby Bank and Beyond. The board has committed to continuing this Fund in 2024.

###### **Partnerships and Stakeholders**

###### **Reuse and Recycling European Social Enterprise Network**

For a fourth consecutive year we maintained our membership as a UK representative of RREUSE. Throughout 2023 we have contributed to RREUSE working group meetings..

###### **Reuse Network UK**

In 2023 we have continued our membership with the Reuse Network. The Reuse Network supports reuse charities and social enterprises across the UK to help them alleviate poverty, reduce waste and tackle climate change. We have contributed to group meetings and attended their annual conference.

###### **Charity Retail Association**

In 2023, we have become a member of the Charity Retail Association. The Charity Retail Association helps charities access useful information with their reports and brings the charities together to support each other. The Charity Retail Association also provides us with essential e-learning such as safeguarding and H&S.



## **STRATEGIC REPORT**

### **Financial review**

#### **Financial position**

A deficit of £50K is reported for the year. The lack of grant receipts, which are £70k (-79%) down on 2022 was a major factor in the deficit. This was partly due to the disruption of the change in CEO over the period. It is being addressed for the 2024 year. The establishment of the new Hailsham store, opened in 2022, onto a profitable basis has taken longer than anticipated, and we have continued to grant out £15k under the Sustainable Communities Fund, both of which have also contributed to the deficit. Despite the deficit in 2023 we maintain strong reserves of £348K, including liquid reserves of £257K.

#### **Reserves policy**

The Trustees determined that the Charity should maintain a minimum unrestricted reserve total equal to 3 months of operating expenditure. Currently, this total stands at 6 months.

#### **Major risks**

The board of Trustees review major risks which the charity is exposed to on a regular basis, with our full risk register updated on an annual basis and systems implemented regularly to mitigate identified risks. The Trustees are appraised of any major risks, both internal and external, by the Chief Executive who is aided by input from our sub-committees.

#### **Staffing**

Our overall number of employed staff was lower in 2023 than in the previous year (19 vs 25). This was largely due to the UK Governments Kickstart employment scheme that stopped at the end of the year 2022.

#### **Future plans**

The charity has now found a new retail site for our Lewes store, and will be relocating in 2024. A community shed and repair café will open in our Hailsham shop in April 2024, and a new program aiming to reduce local poverty will start in March 2024.

Although we maintain strong reserves, the current cost of living crisis causes significant uncertainty for the future and means that we continue to remain prudent and careful over levels of expenditure that we incur.

Overall, it remains our intention to prioritise growth of our Furniture Now! services, this element of the charity providing a financially sustainable operating model and the ability to redistribute more money into Community Now! and our grant giving activities.

## **NOW! CHARITY GROUP LTD**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST DECEMBER 2023**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006, and is a registered charity.

The charity formally changed its name from Furniture Now! on 2 June 2015.

Its objectives and powers are set out in its Memorandum and Articles of Association, dated 10 July 1995 and since updated in 2001, 2007 and 2017. These were updated to include provision to deliver training to those with enduring mental health problems or who were otherwise socially excluded; to provide transport facilities for furniture items to the most vulnerable in society; the promotion of sustainable waste management practices; the provision of recycling facilities; and to advance education in household and commercial industrial waste.

##### **Recruitment and appointment of new trustees**

Trustees are recruited in response to trustee skills audits which identify the areas the Board would like to strengthen its knowledge or experience base.

Potential Trustees are invited to meet the Board and attend a Trustee meeting as an observer prior to the board deciding whether to invite that individual to be a Trustee. A Trustee Handbook is issued to new Trustees to provide them with sufficient information about the charity to carry out their duties.

The Board of Trustees meet four times a year, one meeting being the Annual General Meeting and Strategy Day. In addition there are 2 Sub-Committees - Finance & Human Resources, and Marketing & Community - which meet on a quarterly basis in advance of the main Board Meeting. The Board develops policy and strategy in conjunction with the senior management team, to ensure the charities compliance with regulation and it monitors performance against the strategy and business plan.

At every Annual General Meeting one third of the members of the Board are subject to retirement by rotation. Those who have held office the longest retire and are eligible for re-election by the consent of the remaining trustees.

Day to day management of the organisation is delegated by the Board to the CEO. The Trustees look to management for high quality, well informed advice on which to base decisions about the organisation's objectives, strategy and performance.

##### **Key management remuneration**

The charity's trustees are considered as the Board of directors, and the CEO and senior management team comprise the key management of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. The new CEO, Manon Brun, joined the company in May 2023 and the Operations Manager, Faustine Ghislain, joined in October 2023.

All directors give of their free time freely and no director received remuneration in the year.

Details of directors' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of all staff is reviewed annually.

**NOW! CHARITY GROUP LTD**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
03077894 (England and Wales)

**Registered Charity number**  
1048093

**Registered office**  
Unit 1 Phoenix Works  
North Street  
Lewes  
East Sussex  
BN7 2PE

**Trustees**  
Mr G V Sims  
Mr N Gossedge  
Miss S Hinks  
Mr N Whines  
Mrs C Cuttress  
Mr D Carter  
Mr P Powici (appointed 4/4/2023)

**Independent Examiner**  
Dr Shona Wardrop CA  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

**NOW! CHARITY GROUP LTD**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

NatWest  
96 Terminus Road  
Eastbourne  
BN21 3LX

Metrobank  
One Southampton Row  
London  
WC1B 5HA

Virgin Money  
170 North Street  
Brighton  
BN1 1EA

Aldermore Bank PLC,  
Apex Plaza,  
Forbury Road,  
Reading  
RG1 1AX

Redwood Bank,  
The Nexus Building,  
Broadway,  
Letchworth Garden City,  
Hertfordshire  
SG6 3TA

United Trust Bank  
One Ropemaker Street  
London  
EC2Y 9AW



**NOW! CHARITY GROUP LTD**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

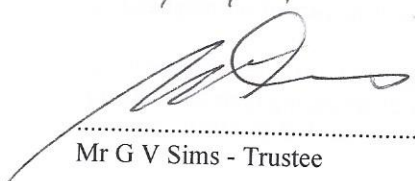
The trustees (who are also the directors of Now! Charity Group Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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 company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....1/5/24..... and signed on the board's behalf by:

  
.....  
Mr G V Sims - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
NOW! CHARITY GROUP LTD**

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**Independent examiner's report to the trustees of Now! Charity Group Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

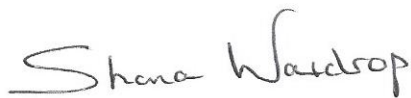
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dr Shona Wardrop CA  
The Institute of Chartered Accountants of Scotland

Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

Date: ..... 1 / 5 / 24 .....

**NOW! CHARITY GROUP LTD**
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	373	18,952	19,325	90,765
<b>Charitable activities</b>	5				
Charitable Activities		669,213	-	669,213	639,339
Other trading activities	3	15,598	-	15,598	12,921
Investment income	4	8,468	-	8,468	2,453
<b>Total</b>		<u>693,652</u>	<u>18,952</u>	<u>712,604</u>	<u>745,478</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	-	-	-	300
<b>Charitable activities</b>	7				
Charitable Activities		<u>743,289</u>	<u>18,952</u>	<u>762,241</u>	<u>755,102</u>
<b>Total</b>		<u>743,289</u>	<u>18,952</u>	<u>762,241</u>	<u>755,402</u>
<b>NET INCOME/(EXPENDITURE)</b>		(49,637)	-	(49,637)	(9,924)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		397,216	-	397,216	407,140
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>347,579</u>	<u>-</u>	<u>347,579</u>	<u>397,216</u>

The notes form part of these financial statements



**NOW! CHARITY GROUP LTD (REGISTERED NUMBER: 03077894)**

**BALANCE SHEET**  
**31ST DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	15	90,183	-	90,183	97,198
<b>CURRENT ASSETS</b>					
Stocks	16	12,665	-	12,665	17,473
Debtors	17	18,169	-	18,169	16,312
Cash at bank		<u>249,806</u>	<u>-</u>	<u>249,806</u>	<u>305,968</u>
		280,640	-	280,640	339,753
<b>CREDITORS</b>					
Amounts falling due within one year	18	(23,244)	-	(23,244)	(39,735)
		<u>257,396</u>	<u>-</u>	<u>257,396</u>	<u>300,018</u>
<b>NET CURRENT ASSETS</b>					
		347,579	-	347,579	397,216
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>347,579</u>	<u>-</u>	<u>347,579</u>	<u>397,216</u>
<b>NET ASSETS</b>					
		<u>347,579</u>	<u>-</u>	<u>347,579</u>	<u>397,216</u>
<b>FUNDS</b>	20				
Unrestricted funds				<u>347,579</u>	<u>397,216</u>
<b>TOTAL FUNDS</b>				<u>347,579</u>	<u>397,216</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

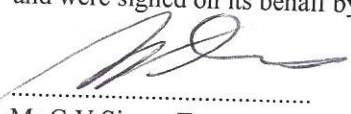
The notes form part of these financial statements



**BALANCE SHEET - continued**  
**31ST DECEMBER 2023**

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The financial statements were approved by the Board of Trustees and authorised for issue on 1/5/24  
and were signed on its behalf by:

  
.....  
Mr G V Sims - Trustee

The notes form part of these financial statements

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**NOW! CHARITY GROUP LTD****CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(58,452)</u>	<u>2,135</u>
Net cash (used in)/provided by operating activities		<u>(58,452)</u>	<u>2,135</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(6,178)	(96,263)
Interest received		<u>8,468</u>	<u>2,453</u>
Net cash provided by/(used in) investing activities		<u>2,290</u>	<u>(93,810)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(56,162)</u>	<u>(91,675)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>305,968</u>	<u>397,643</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>249,806</u>	<u>305,968</u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER 2023****1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(49,637)	(9,924)
Adjustments for:		
Depreciation charges	13,193	12,346
Interest received	(8,468)	(2,453)
Decrease/(increase) in stocks	4,808	(5,844)
(Increase)/decrease in debtors	(1,857)	1,428
(Decrease)/increase in creditors	(16,491)	6,582
Net cash (used in)/provided by operations	<u>(58,452)</u>	<u>2,135</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank	<u>305,968</u>	<u>(56,162)</u>	<u>249,806</u>
	<u>305,968</u>	<u>(56,162)</u>	<u>249,806</u>
Total	<u>305,968</u>	<u>(56,162)</u>	<u>249,806</u>

The notes form part of these financial statements

## **NOW! CHARITY GROUP LTD**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST DECEMBER 2023**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and on that basis the charity is considered to be a going concern.

The financial statements are prepared in sterling which is the functional currency of the entity, and are rounded to the nearest £1.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to Gift Aid received or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been advised of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised on an accruals basis, accounted for in relation to the period that they relate. Where grants have been received for capital items, the total grant has been disclosed in the SOFA and depreciation, in accordance with the accounting policies, has been charged against that income over the estimated useful economic life of the asset.

Where grants are received during the year under review but relate to a latter period the amount is deferred under Grants in Advance in the Balance Sheet.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. The grant giving scheme is managed in partnership with another local charity and distributes to charities and community projects that fit our objectives of championing circular economy and re-cycling.



**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 10 years
Fixtures and fittings	- 33% on cost and 25% and 50% on cost

Tangible fixed assets costing more than £500 are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

**Recognition and measurement**

Fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are funds which have been set aside by the Trustees for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustments to the financial statements in a future period.

## **NOW! CHARITY GROUP LTD**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31ST DECEMBER 2023**

#### **1. ACCOUNTING POLICIES - continued**

##### **Financial instruments**

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

##### **Financial Assets**

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 discounts due.

##### **Financial Liabilities**

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 discounts due.

#### **2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	373	1,618
Grants	<u>18,952</u>	<u>89,147</u>
	<u>19,325</u>	<u>90,765</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Sussex Community Foundation	12,613	10,000
Chalk Cliff	5,000	-
Kickstart	-	64,147
Sussex Chamber	-	15,000
University of East London	<u>1,339</u>	<u>-</u>
	<u>18,952</u>	<u>89,147</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Other income	<u>15,598</u>	<u>12,921</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	<u>8,468</u>	<u>2,453</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2023	2022
		£	£
Shop sales and training revenues	Charitable Activities	<u>669,213</u>	<u>639,339</u>

**6. RAISING FUNDS**

**Raising donations and legacies**

	2023	2022
	£	£
Other fundraising costs	<u>-</u>	<u>300</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Charitable Activities	<u>555,809</u>	<u>17,167</u>	<u>189,265</u>	<u>762,241</u>

**NOW! CHARITY GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Staff costs	377,610	383,706
Stock purchased	165,008	151,774
Depreciation	<u>13,191</u>	<u>12,346</u>
	<u>555,809</u>	<u>547,826</u>

**9. GRANTS PAYABLE**

	2023	2022
	£	£
Charitable Activities	<u>17,167</u>	<u>17,668</u>

**10. SUPPORT COSTS**

	Management
	£
Charitable Activities	<u>189,265</u>

**11. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	13,193	12,345
Independent Examination	<u>1,935</u>	<u>1,795</u>

**12. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

**Trustees' expenses**

Expenses amounting to £27 were paid to 1 trustee (2022 £82) in the year.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023****13. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	352,197	361,276
Social security costs	19,162	16,876
Other pension costs	<u>6,251</u>	<u>5,554</u>
	<u>377,610</u>	<u>383,706</u>

Key Management Personnel (comprising the CEO and Trustees) remuneration amounted to £40,303 (2022: £42,328), being gross pay, employers' National Insurance and employers' pension contributions.

The average monthly number of employees during the year was as follows:

	2023	2022
	19	25
Total staff	<u>19</u>	<u>25</u>

No employees received emoluments in excess of £60,000.

**14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	90,765	-	90,765
<b>Charitable activities</b>			
Charitable Activities	639,339	-	639,339
Other trading activities	12,921	-	12,921
Investment income	<u>2,453</u>	<u>-</u>	<u>2,453</u>
<b>Total</b>	<u>745,478</u>	<u>-</u>	<u>745,478</u>
<b>EXPENDITURE ON</b>			
Raising funds	300	-	300
<b>Charitable activities</b>			
Charitable Activities	<u>755,102</u>	<u>-</u>	<u>755,102</u>
<b>Total</b>	<u>755,402</u>	<u>-</u>	<u>755,402</u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,924)	-	(9,924)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	407,140	-	407,140
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>397,216</u>	<u>-</u>	<u>397,216</u>

**NOW! CHARITY GROUP LTD****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023****15. TANGIBLE FIXED ASSETS**

	Improvements to Leasehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1st January 2023	182,023	9,298	191,321
Additions	<u>5,357</u>	<u>821</u>	<u>6,178</u>
At 31st December 2023	<u>187,380</u>	<u>10,119</u>	<u>197,499</u>
<b>DEPRECIATION</b>			
At 1st January 2023	85,957	8,166	94,123
Charge for year	<u>12,398</u>	<u>795</u>	<u>13,193</u>
At 31st December 2023	<u>98,355</u>	<u>8,961</u>	<u>107,316</u>
<b>NET BOOK VALUE</b>			
At 31st December 2023	<u>89,025</u>	<u>1,158</u>	<u>90,183</u>
At 31st December 2022	<u>96,066</u>	<u>1,132</u>	<u>97,198</u>

**16. STOCKS**

	2023 £	2022 £
Stocks	<u>12,665</u>	<u>17,473</u>

The charity received donated goods during the year. The Trustees have considered the materiality of the donations received and consider the cost involved in undertaking a valuation of the donated goods for the purpose of inclusion as a stock item is not justified. Consequently, donated goods are not included within the stock above.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023****17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	7,962	6,960
VAT	1,214	31
Prepayments and accrued income	<u>8,993</u>	<u>9,321</u>
	<u>18,169</u>	<u>16,312</u>

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	12,191	2,853
Other creditors	7,948	32,787
Accrued expenses	<u>3,105</u>	<u>4,095</u>
	<u>23,244</u>	<u>39,735</u>

**19. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	22,442	22,442
Between one and five years	<u>58,052</u>	<u>80,494</u>
	<u>80,494</u>	<u>102,936</u>

**20. MOVEMENT IN FUNDS**

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	397,216	(49,637)	347,579
	<u>397,216</u>	<u>(49,637)</u>	<u>347,579</u>
<b>TOTAL FUNDS</b>			
	<u>397,216</u>	<u>(49,637)</u>	<u>347,579</u>

**NOW! CHARITY GROUP LTD****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023****20. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	693,652	(743,289)	(49,637)
<b>Restricted funds</b>			
Sussex Community Foundation	12,613	(12,613)	-
University of East London	1,339	(1,339)	-
Chalk Cliff	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
	<u>18,952</u>	<u>(18,952)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>712,604</u>	<u>(762,241)</u>	<u>(49,637)</u>

**Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	407,140	(9,924)	397,216
	<u>407,140</u>	<u>(9,924)</u>	<u>397,216</u>
<b>TOTAL FUNDS</b>	<u>407,140</u>	<u>(9,924)</u>	<u>397,216</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	745,478	(755,402)	(9,924)
	<u>745,478</u>	<u>(755,402)</u>	<u>(9,924)</u>
<b>TOTAL FUNDS</b>	<u>745,478</u>	<u>(755,402)</u>	<u>(9,924)</u>

**Sussex Community Foundation** - Funds to assist our community activity and work to engage young people.

**University of East London:** A grant given to support the changing of lights to LED in the Eastbourne unit.

**Chalk Cliff:** A grant given to re-start our programmes.



**21. EMPLOYEE BENEFIT OBLIGATIONS**

The charitable company operates a defined contribution pension scheme with contributions being made by both employer and employees at variable rates. Total pension costs in the current year amounted to £6,251 (2022: £5,554). At the year end £nil was due to the provider (2022: £nil).

**22. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2023.

**NOW! CHARITY GROUP LTD****DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	373	1,618
Grants	<u>18,952</u>	<u>89,147</u>
	19,325	90,765
<b>Other trading activities</b>		
Other income	15,598	12,921
<b>Investment income</b>		
Deposit account interest	8,468	2,453
<b>Charitable activities</b>		
Shop sales and training revenues	<u>669,213</u>	<u>639,339</u>
<b>Total incoming resources</b>	712,604	745,478
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Other fundraising costs	-	300
<b>Charitable activities</b>		
Wages	352,197	361,276
Social security	19,162	16,876
Pensions	6,251	5,554
Stock purchased	165,008	151,774
Freehold property	12,397	11,430
Depreciation fixtures & fittings	794	916
Grants to individuals	<u>17,167</u>	<u>17,668</u>
	572,976	565,494
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	1,817	2,925
Sundries	2,451	1,559
Establishment costs	95,111	99,090
Motor and travel	<u>31,362</u>	<u>38,573</u>
Carried forward	130,741	142,147

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**NOW! CHARITY GROUP LTD****DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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	2023	2022
	£	£
<b>Management</b>		
Brought forward	130,741	142,147
Volunteer expenses	687	324
Recruitment and training	469	160
Office costs	44,294	36,398
Repairs and maintenance	1,051	1,564
Marketing	7,920	5,893
Legal and professional	<u>4,103</u>	<u>3,122</u>
	<u>189,265</u>	<u>189,608</u>
Total resources expended	<u>762,241</u>	<u>755,402</u>
Net expenditure	<u>(49,637)</u>	<u>(9,924)</u>

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