

Charity registration number 1059139 (England and Wales)

Company registration number 03254585

**THE WOKING COMMUNITY FURNITURE PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

THE WOKING COMMUNITY FURNITURE PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D P Heath Mr P Haddow Mrs C M Heath Mr R E Luff P Atkins
Charity number (England and Wales)	1059139
Company number	03254585
Registered office	27 North Road Maybury Woking Surrey UK GU21 5DT
Independent examiner	Hazel Day Nightingale House 46-48 East Street Epsom Surrey United Kingdom KT17 1HQ
Solicitors	M Pender LLB St Marys Ridgway Road Pyrford Woking Surrey GU22 8PR

THE WOKING COMMUNITY FURNITURE PROJECT

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THE WOKING COMMUNITY FURNITURE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The company is a Registered Charity Number 1059139 and is limited by guarantee and so has no share capital. The financial interest of the directors, who are also the members, is limited to the £1 guarantee each given by the members. The principal activity of the company in the year under review was the relief of poverty by supplying furniture and other household goods to those in the Borough of Woking and adjacent areas. Trustees meet regularly to manage the affairs of the organisation.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The directors have paid regard to the charity commission guidance on public benefit in setting its aims and objectives.

During the year the project helped 4,411 persons with items of furniture & electrical items, approximately 35% of whom were referred by social services or related organisations.

Tonnage of bulk items collected: 42.4 tonnes (does not include bric-a-brac).

Tonnage disposed of: 15 tonnes

Total tonnage for claiming Re-use credits: 36.5 tonnes

Total volunteers: 14

Total community service: 7 (760 hours)

Staff: 4 full time equivalent

Collections and deliveries were made with the use of the project's own vehicle.

Financial review

Reserves policy

The management committee resolved at a board meeting on 27 May 1998 that cash reserves equivalent to approximately three months operating costs should be held by the charitable company. The committee continues to monitor operations closely in so that, so far as possible, it complies with that resolution

Plans for future periods

Despite a slightly slower year, the charity experienced only a marginal cashflow deficit and still retains a healthy cash reserve to cover unexpected eventualities. The new van has assisted in our efforts to collect additional donations and increase the quality of our stock. Additionally, a new arrangement regarding the operation of the Chapel Street branch has contributed positively to the financial results of the charity. One of the key aims for the coming year will be regarding the generation of some additional revenue to combat rising costs of inflation-dependent expenditures. Additionally, the charity will be looking to further increase its publicity through various local channels to increase the quantity and quality of donations, as well as increase the footfall associated with its North Road branch

THE WOKING COMMUNITY FURNITURE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D P Heath

Mr P Haddow

Mrs C M Heath

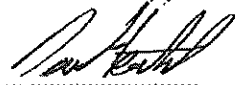
Mr R E Luff

Mr R Tinson

P Atkins

(Retired 10 February 2025)

The trustees' report was approved by the Board of Trustees.



Mr D P Heath

Trustee

Date: 16/12/25

THE WOKING COMMUNITY FURNITURE PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WOKING COMMUNITY FURNITURE PROJECT

I report to the trustees on my examination of the financial statements of The Woking Community Furniture Project (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006;
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Hazel Day
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ
United Kingdom
Date: 16/12/2025

THE WOKING COMMUNITY FURNITURE PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	35,032	1,180	36,212	59,341
Other trading activities	4	96,074	45	96,119	105,975
Investments	5	2,029	-	2,029	2,218
Other income	6	1,949	-	1,949	2,054
Total income		<u>135,084</u>	<u>1,225</u>	<u>136,309</u>	<u>169,588</u>
Expenditure on:					
Raising funds	8	180	-	180	634
<u>Charitable activities</u>					
Staff		103,982	13,104	117,086	122,767
General		17,087	1,608	18,695	17,521
Transport		487	1,227	1,714	5,270
Depreciation		13,194	289	13,483	8,471
Total charitable expenditure		<u>134,750</u>	<u>16,228</u>	<u>150,978</u>	<u>154,029</u>
Total expenditure		<u>134,930</u>	<u>16,228</u>	<u>151,158</u>	<u>154,663</u>
Net income/(expenditure)		154	(15,003)	(14,849)	14,925
Net movement in funds	9	154	(15,003)	(14,849)	14,925
Reconciliation of funds:					
Fund balances at 1 April 2024		204,401	20,762	225,163	210,238
Fund balances at 31 March 2025		<u>204,555</u>	<u>5,759</u>	<u>210,314</u>	<u>225,163</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE WOKING COMMUNITY FURNITURE PROJECT

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	23,251	36,090	59,341
Other trading activities	4	105,715	260	105,975
Investments	5	2,218	-	2,218
Other income	6	2,054	-	2,054
Total income		133,238	36,350	169,588
Expenditure on:				
Raising funds	8	184	450	634
Staff		115,654	7,113	122,767
General		12,994	4,527	17,521
Transport		1,785	3,485	5,270
Depreciation		8,188	283	8,471
Total expenditure		138,805	15,858	154,663
Net income/(expenditure)		(5,567)	20,492	14,925
Transfers between funds		19,000	(19,000)	-
Net movement in funds	9	13,433	1,492	14,925
Reconciliation of funds:				
Fund balances at 1 April 2023		190,968	19,270	210,238
Fund balances at 31 March 2024		204,401	20,762	225,163

THE WOKING COMMUNITY FURNITURE PROJECT

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		117,509		130,740
Current assets					
Debtors	13	10,696		21,953	
Cash at bank and in hand		88,251		76,502	
		98,947		98,455	
Creditors: amounts falling due within one year	14	(6,142)		(4,032)	
Net current assets			92,805		94,423
Total assets less current liabilities			210,314		225,163
The funds of the charity					
Restricted income funds	17		5,759		20,762
Unrestricted funds	16		204,555		204,401
			210,314		225,163

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 16.12.25



Mr D P Heath
Trustee

Company registration number 03254585 (England and Wales)

THE WOKING COMMUNITY FURNITURE PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Woking Community Furniture Project is a private company limited by guarantee incorporated in England and Wales. The registered office is 27 North Road, Maybury, Woking, Surrey, GU21 5DT, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified 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.

Income from the sales of items in the shop are recognised at the date of purchase and is shown net of any sales taxes applicable.

THE WOKING COMMUNITY FURNITURE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	Straight line over 50 years
Freehold fixtures and fittings	Straight line over 10 years
IT Software and hardware	Straight line over 3 years
Equipment and motor vehicles	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE WOKING COMMUNITY FURNITURE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 that are 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE WOKING COMMUNITY FURNITURE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	22,416	350	22,766	5,347	34,210	39,557
Legacies	12,616	830	13,446	17,904	1,880	19,784
	<u>35,032</u>	<u>1,180</u>	<u>36,212</u>	<u>23,251</u>	<u>36,090</u>	<u>59,341</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Shop sales of donated items	92,184	45	92,229	102,301	260	102,561
Internet sales of donated items	1,165	-	1,165	677	-	677
Surrey County Council	2,725	-	2,725	2,737	-	2,737
Other trading activities	<u>96,074</u>	<u>45</u>	<u>96,119</u>	<u>105,715</u>	<u>260</u>	<u>105,975</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>2,029</u>	<u>2,218</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>1,949</u>	<u>2,054</u>

THE WOKING COMMUNITY FURNITURE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Advertising	180	-	180	184	450	634

9 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025 £	2024 £
Fees payable for the independent examination of the charity's financial statements	1,500	1,500
Depreciation of owned tangible fixed assets	13,483	8,473
Loss/(profit) on disposal of tangible fixed assets	-	(4,100)

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	8	8
Employment costs	2025 £	2024 £
Wages and salaries	109,342	117,088
Social security costs	2,496	2,718
Other pension costs	2,721	2,977
	114,559	122,783

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE WOKING COMMUNITY FURNITURE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Freehold buildings	Freehold fixtures and fittings	IT Software and hardware	Equipment and motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2024	212,599	4,686	49,146	35,440	301,871
Additions	-	133	119	-	252
	<u>212,599</u>	<u>4,819</u>	<u>49,265</u>	<u>35,440</u>	<u>302,123</u>
At 31 March 2025	212,599	4,819	49,265	35,440	302,123
Depreciation and impairment					
At 1 April 2024	116,272	4,434	48,653	1,772	171,131
Depreciation charged in the year	5,632	244	519	7,088	13,483
	<u>121,904</u>	<u>4,678</u>	<u>49,172</u>	<u>8,860</u>	<u>184,614</u>
At 31 March 2025	121,904	4,678	49,172	8,860	184,614
Carrying amount					
At 31 March 2025	<u>90,695</u>	<u>141</u>	<u>93</u>	<u>26,580</u>	<u>117,509</u>
At 31 March 2024	<u>96,327</u>	<u>252</u>	<u>493</u>	<u>33,668</u>	<u>130,740</u>

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	-	538
Other debtors	5,741	7,663
Prepayments and accrued income	4,955	13,752
	<u>10,696</u>	<u>21,953</u>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,034	900
Other creditors	1,572	1,734
Accruals and deferred income	1,536	1,398
	<u>6,142</u>	<u>4,032</u>

15 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,721</u>	<u>2,977</u>

THE WOKING COMMUNITY FURNITURE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Sinking fund	29,735	-	-	-	29,735
General funds	174,666	135,084	(134,930)	-	174,820
	<u>204,401</u>	<u>135,084</u>	<u>(134,930)</u>	<u>-</u>	<u>204,555</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Sinking fund	29,735	-	-	-	29,735
General funds	161,233	133,238	(138,805)	19,000	174,666
	<u>190,968</u>	<u>133,238</u>	<u>(138,805)</u>	<u>19,000</u>	<u>204,401</u>

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Restricted general	20,762	1,225	(16,228)	-	5,759
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Restricted general	19,270	17,350	(15,858)	-	20,762
Van	-	19,000	-	(19,000)	-
	<u>19,270</u>	<u>36,350</u>	<u>(15,858)</u>	<u>(19,000)</u>	<u>20,762</u>

THE WOKING COMMUNITY FURNITURE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	117,509	-	117,509
Current assets/(liabilities)	87,046	5,759	92,805
	<u>204,555</u>	<u>5,759</u>	<u>210,314</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	129,098	1,642	130,740
Current assets/(liabilities)	75,303	19,120	94,423
	<u>204,401</u>	<u>20,762</u>	<u>225,163</u>

19 Related party transactions

There were no disclosable related party transactions during the year ended 31 March 2025.