

Registered number: 3998851
Charity number: 1082243

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1 - 2
Trustees' report	3 - 15
Independent auditor's report on the financial statements	16 - 19
Statement of financial activities	20
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23 - 41

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2021

Patrons

SCM Hunt
J Austin

Trustees

J Unsworth, Chair
G Durrant, Vice-Chair from 25 March 2021, Treasurer to 25 March 2021
P Phipps
J Austin (resigned 28 January 2021)
A Money (appointed 25 March 2021)
P Hulme
S Jay, Secretary
L Reilly
T Stares, Treasurer from 25 March 2021

Company registered number

3998851

Charity registered number

1082243

Registered office

The Community Furniture Project (Newbury)
Unit F, Hambridge Road Industrial Estate
Bone Lane
Newbury
Berkshire
RG14 5SS

Company secretary

S-A Jay

Senior management team

G K Hughes, Chief Executive
J Exelby, Finance Manager (from 4 January 2021)
C Newman, Project Manager – Community Furniture Project (Newbury)
P O'Hagan, Project Manager – Community Furniture Project (Basingstoke)
J McKay, Project Manager – Training & Community Support
S Chapman, Project Manager – Growing2gether Project

Independent auditor

James Cowper Kreston
Chartered Accountants and Statutory Auditor
2 Communications Road
Greenham Business Park
Greenham
Newbury
Berkshire
RG19 6AB

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

Bankers

Lloyds Bank plc
5 Bridge Street
Newbury
Berkshire
RG14 5BQ

Solicitors

Gardner Leader Solicitors
White Hart House
Market Place
Newbury
Berkshire
RG14 5BA

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2021

OBJECTIVES AND ACTIVITIES

CHARITABLE OBJECTS

The Charitable objects of the organisation are:

- The support of persons who are in need by reason of their youth, infirmity, or disablement, poverty or social and economic circumstances in particular but not exclusively by providing re-used furniture and household goods to support independent living.
- The support of people with special needs or at social disadvantage, in particular by the provision of training and work opportunities.
- To advance the education of members of the general public, particularly in environmental matters.
- To promote the conservation, protection and improvement of the physical and natural environment for the public benefit by promotion of sustainable waste management practices including waste minimisation, reduction of pollution and harm from waste, reuse of waste, recycling of waste and waste recovery activities.

MISSION STATEMENT

"The NCRC helps local people by providing furniture, household goods, training and services to support independent and sustainable living. We help people to develop work and social skills, and encourage environmentally beneficial activities by promoting re-cycling and re-use."

PUBLIC BENEFIT

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The company is a registered charity whose principal objects are – a) providing re-used furniture and household goods to relieve those in need by reason of poverty, social or economic circumstances, youth, disability or infirmity; b) Providing training, work and volunteering opportunities, particularly to those with special needs, or at a social disadvantage, and c) promoting conservation and protection of the natural environment, through our sustainable waste management practices, our environmental projects and through educating the general public.

ACHIEVEMENTS AND PERFORMANCE

COVID 19

Despite the disruption to social and economic life brought on by the Covid 19 pandemic during the reporting period, the charity continued to deliver its charitable objects, albeit utilising a wide range of new delivery methods and building on the lessons learned during the first year of the pandemic.

Continuing from the previous year, the NCRC took a leading role in the delivery of a wide range of support and services through the Community Hub alongside its long-standing partners - local authorities, charitable organisations, schools and local communities. The NCRC continued to repurpose its various human and logistic assets to ensure that the beneficiaries who are normally supported would continue to be so in all ways possible.

As during the previous year, due to the pandemic, the NCRC's primary activities focused on the delivery of essential household goods, food, practical and emotional support, as well as the continuation (as far as it was possible) of all its normal activities. 'Normal' activities continued to operate where permitted under the various regulations that were brought in by Government over the course of the year.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

Also in line with the previous year, budgets, financial forecasts for income, expenditure and cash flows were continually revised to take account of the various closedowns of trading activities and regulatory changes. The charity continued to access a number of Government financial support initiatives that were launched, including:

- Job Retention Scheme - The number of staff who were on the scheme varied throughout the year depending upon the level at which activities were permitted under the Covid regulations.
- Retail, Hospitality and Leisure Grant – the NCRC received numerous grants under this scheme.
- Local Restriction Support Grant and Closed Business Support payment

In addition to the above funding, additional monies were received from a number of grant making trusts to support the NCRC's Covid 19 response. These grants directly funded the charity's food distribution, essential household goods service and support for vulnerable adults.

Sales income forecasts for the year were amended to reflect the impact of the lockdowns and subsequently revised to include projected income when further restrictions were imposed. In total 30% (90 days) of the expected trading days were lost in the course of the year due to the closing on 'non-essential' business.

In more normal times, the various projects operated by the NCRC deliver a wide range of social and environmental benefits. As reported above, despite the impact of the Covid 19 pandemic, the charity accomplished a number of notable achievements during the year including:

- Meeting the demand for the provision of household goods by those in need and support for vulnerable people to engage in supported training and volunteering activities. We had 95,273 customer visits to our projects (a decrease of 2%), and supplied 18,134 individuals and families with essential household items (a decrease of 19.69%). 352 people were involved in training and volunteering opportunities over the course of the year, of which 195 (55%) required varying levels of personal support. This continued to be well below the number of people engaged prior to the pandemic. The main cause of the reduction arose from schools not engaging in external activities and companies not enabling staff to engage in corporate volunteering.
- During the reporting period we maintained the range of services provided to support vulnerable members of the communities we work in. This included sport and recreational opportunities in mainstream sports such as football and cricket. Football proved particularly popular (when allowed) amongst adults with learning disabilities who played as part of a team in a competitive league structure.
- We continued to maintain excellent partnerships with national and international furniture and household goods retailers. With the increase in online sales by these companies, we continued to receive a supply of surplus stock as well as customer returns. The goods received through these partnerships provide not only opportunities for volunteers to undertake accredited training in warehousing, furniture repair and construction, but also supported employment positions.
- The NCRC provided supported employment opportunities to adults with learning disabilities and/or mental health issues using our 5 Step approach. This was funded from the NCRC's self-generated income. In common with all other activities, there was an overall reduction in the number of sessions delivered during the lockdown periods.
- We also continued to deliver a scheme aimed at overcoming social isolation for vulnerable members of the local community by enabling them to engage in the wide variety of activities delivered through our projects. The cost of this activity was also funded from the NCRC's self-generated income.
- The Essential Household Goods Scheme (EHGS) operated by the charity continued to provide a vital lifeline for those most in need, with demand for its services continuing to run at a much higher rate than that experienced pre-pandemic.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

- The distribution of food parcels, which saw a huge uplift in demand in the first year of the pandemic, reduced significantly during the reporting period as supplies in shops and provision of school meals returned to normal. Demand continued, however, in particular from families facing financial hardship as well as those who were isolating.
- We continued and expanded our work with local schools, providing them with an enhanced alternative curriculum programme for young people outside of mainstream education due to behavioural or emotional problems. Whenever possible, pupils, all of whom are vulnerable, continued to attend throughout the lockdown periods.
- The Give and Take mentoring project run by T&CS continued to focus on intergenerational support between young and older males through delivery of alternative curriculum activities. The project remained in operation, albeit at a reduced level due to the restrictions.
- A new project was launched which is known as 'The Community Crew'. It involves adults and young people with learning disabilities carrying out local environmental challenges in support of local communities. This had been an ambition for the past three years but had been delayed due to the impact of the pandemic and lack of funding. The project is being funded through NCRC self-generated income.
- Online shops were launched for both the Newbury and Basingstoke furniture projects.
- Over 200 reused laptops were supplied to local schools to enable children from deprived families to participate fully in online lessons.
- 12 work placements were delivered under the Government's Kickstart scheme for young people at risk of long-term unemployment.

The NCRC is wholly dependent on the hard work, dedication and commitment of its volunteers in carrying out its work in the community. People participate in NCRC volunteering and training activities for a wide range of reasons and motivations and therefore classifying the status of their involvement changes over time. As stated below, the relationship with many volunteers changed dramatically as a result of the pandemic. Staff had to provide on-going and personalised support to many volunteers who struggled with their mental health as a result of the fear and isolation they were experiencing.

During the reporting year, volunteers donated 34,508 hours of their time. This is a further fall of 44% over the previous year due to the continued reduction in the number and range of activities that could be run due to Covid restrictions. The reduction was most pronounced in our work with schools and corporate volunteer groups.

We could not, of course, operate without the generosity of the Greenham Trust, the thousands of people who give us items for re-use and the many grant-making trusts, companies, organisations and individuals who, with their generous donations, enable us to provide a range of services that benefit those in need in our local community.

Community Furniture Project (Newbury)

The Project's much-used furniture and household goods re-use service, together with its lively volunteering opportunities, continued to operate despite the additional challenges. Our Project enables people to donate items, knowing that they will be put to good use in helping others to improve their living conditions and benefitting the most vulnerable members of our local community.

During the year, we had 81,380 customer visits to the project, supplied 13,018 individuals and families with essential household items, received 8,050 donations and diverted 355.99 tonnes of material from landfill.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

Forty-seven people engaged in training and volunteering opportunities at the project, contributing a total of 5,184 hours of their time. Volunteers ranged in age from 14 to 80.

The project continued to coordinate all the NCRC's logistics activities and Covid response within West Berkshire, including operating the Essential Household Goods Scheme (EHGS). In addition, it also managed and coordinated activities with the major furniture retailers that support the NCRC.

The EHGS Scheme operated by the project is the only recourse for assistance for those in our local community who are most in need of the essentials needed to set up and maintain a safe home. It has been a continuing theme since the creation of the project that the most vulnerable people assisted are those who are previously homeless and trying to set up home having secured accommodation, or else victims of domestic violence who are also trying to restart their lives, or people who, due to mental health issues, live chaotic lives. Prior to Covid 19, the average annual cost of meeting identified need was £35,233. During the past two years, since the onset of the pandemic, the scheme has seen an increase in demand to an average of £116,574 per year. The number of cases supported has similarly increased from an average of 91 per year to 312 per year.

The additional demand initially arose out of the increased number of homeless people being placed in permanent accommodation, victims of domestic violence being resettled, vulnerable elderly people being identified through food provision and families in financial distress. Whilst demand from these sources continued, it was also being increasingly driven due to the 'squeeze' experienced by families already living under extreme financial pressures and debt.

Sample cases of people and families assisted through the EHGS:

- *We supported a mother living on her own with 3 children. Her 13-year-old son has been diagnosed as autistic and he had broken the beds and the chests of drawers. One son was sleeping on the sofa and one on a blow-up bed. Due to being furloughed, S had a reduction in household income and didn't have the funds to replace the broken items. We supplied a very sturdy bed (so that her son can't break it) with a mattress, duvet, pillows and bedding as well as a standard single bed with a mattress and 2 chests of drawers for the other son.*
- *Supplied a young mother who has four children with a cooker. She was in financial difficulty due to having been made redundant.*
- *Supported a young mother with 3 young children, the oldest of whom has a learning disability. The family was moving from a two to a three bedroomed Housing Authority property so that the young person with the learning disability could have their own bedroom, which had been determined as essential for his learning needs. The family were supplied with a cooker, wardrobe, chest of drawers, a single bed and two single mattresses.*
- *Supported an older lady who had fled domestic violence and was being accommodated in temporary housing. We supplied her with items required to take up a permanent tenancy.*
- *Supplied a double bed and mattress to a family where the mother who has severe sciatica and gall bladder problems (awaiting surgery) was sleeping on the floor as they had no double bed and the three small children were sleeping in the two single beds in the home.*
- *Supported a young mother who had just moved out of a refuge into private accommodation with all items needed to set up a home. She had no possessions, having fled domestic violence.*
- *Provided a mother and her 1-year-old son who were moving from temporary accommodation into a flat with the essential items to establish a new home.*
- *Supplied a gentleman who had been homeless for a considerable time and had secured a social tenancy with a bed, fridge freezer, kitchen pack, bedding pack and chest of drawers.*

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

- *Supported a severely disabled elderly gentleman by supplying him with a washing machine as he was unable to access the communal utility room as it was up a flight of stairs.*
- *A family's home was subject to a house fire and the extent of the damage meant that they couldn't go back into the property to recover any of their belongings. We supplied them with a sofa, table and chairs, beds, bedding packs, wardrobe, bunk beds and kitchen pack so that they could make use of temporary accommodation.*
- *We supplied a disabled father and his teenage son with a cooker and washing machine. The family had ended up in financial difficulties when the wife suddenly left and the husband found out that she had racked up considerable debts.*
- *Supplied a single bed and bedding for a child who had outgrown their toddler bed and was sleeping on the floor.*
- *Supported a young woman moving into temporary accommodation who had no household goods.*
- *Provided an electric cooker to a young family who were moving into a new tenancy. They had a gas cooker but there was no gas in the new premises.*
- *Supplied a fridge freezer to a family with two disabled children. The family needed additional freezer capacity as children are on a special diet and their food is batch cooked and frozen.*
- *Supplied a mother and her four children who were fleeing domestic violence with items needed to move into emergency accommodation.*

Through membership of the West Berkshire Community Learning Partnership and West Berkshire Learning Disability Partnership, we are able to contribute to a number of important local issues and deliver practical solutions.

Community Furniture Project (Basingstoke)

The Project, like the Newbury Project, provides practical support for people through the provision of furniture, household goods and appliance reuse, together with varied volunteering, supported volunteering and accredited training opportunities.

The Project had 13,893 customer visits through the door (previous year 14,923), supplied 5,116 individuals and families with essential household items (previous year 4,927), received 5,179 donations (previous year 3,967) and diverted 244 tonnes of material from landfill (previous year 194). Throughout the lockdown periods the project operated a 'click and collect' service for purchases of essential items.

Ninety-nine people engaged in training and volunteering opportunities at the Project over the course of the year. This was around 25% of the pre-pandemic levels of participation. This was due to the majority of the regular volunteers who were scheduled to participate being required to self-isolate due to their vulnerability, or being from schools which cancelled all external activities.

Those who were able to participate during the year did, however, include 49 volunteers with high support needs who undertook a range of training and volunteering roles, including furniture repair, warehouse operations, bicycle repair and retail activities. In total 4,326 hours of volunteering was undertaken during the year.

The Project has a strong focus on working with young people facing a range of personal challenges. As reported above, this was again severely curtailed during the year due to the restrictions in place. Nonetheless, through a combination of remote and face-to-face sessions, we continued to provide accredited learning and employability support throughout the year. Due to the on-going challenges, only two volunteers were assisted back into employment, a huge reduction on the number achieved pre-pandemic. The project is largely delivered by volunteer mentors.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

During the lockdowns we continued to work closely with local Housing Associations to support those most in need, ensuring that essential items were delivered on a same day basis.

When restrictions allowed, the Youth Mentoring project continued to support vulnerable young people to engage in a range of activities, with by far the most popular being bicycle repair and maintenance. Participants also undertook accredited training in reupholstery, woodwork and electrical repair, supported by our team of dedicated and skilled volunteers.

The mental health drop-in service, which provides opportunities for people with mental health issues seeking to move into volunteering, along with the Job Club to support people with disabilities, continued to operate, albeit with much of the support being provided remotely via WhatsApp groups.

The Project continued to participate in the Fareshare scheme, operating as a hub for charities in Basingstoke and Deane by receiving weekly deliveries of surplus food from the Fareshare operator in Southampton and distributing it to eight charities in the Borough. The Project also operates a fully equipped kitchen, which allows the preparation of fresh meals daily and training for many participants in the project in basic cookery skills. As with our T&CS project, we continued to supply food parcels to volunteers to help them self-isolate and in response to referrals received from Housing Associations, schools and local councillors. The demand however reduced steadily over the course of the reporting period.

We continued to work in partnership with the Environmental Departments of Basingstoke and Deane Borough Council and Hart District Council. The Project delivers access to reuse services for their residents, predominantly through the operation of a bulky white goods collection service in both Council areas. The service continued on a strictly socially distanced basis throughout the period.

Training and Community Support (T&CS)

T&CS, based at Bone Lane in Newbury, focuses on the delivery of services for adults with complex learning disabilities, people with mental health issues and young people not engaged in mainstream education. Services include opportunities for individuals to learn practical, transferable skills and build relationships in a flexible, supportive environment. We seek to inspire them to "think big" in terms of what they can achieve.

The Project continued to provide a range of opportunities for the most vulnerable members of our community to engage in supported volunteering. T&CS operates the woodwork, furniture, electrical and bicycle workshops that produce finished goods for the shop. In addition, T&CS also delivers a range of accredited training courses, including forklift truck training and cookery. Delivered in a supportive environment, these courses give opportunities to people who might not otherwise readily access training.

In response to demand, the project continued to provide a day service throughout the lockdowns. In addition, it also provided phone support for families and carers and ran online chat groups to keep supported volunteers engaged with their peers.

The activities of the Social Club were greatly reduced throughout the year due to the on-going restrictions. The two football teams run by the Project were, however, able to complete a number of fixtures in the Berks, Bucks and Oxon Social Inclusion Football League as well as playing friendly matches against other local and regional teams.

Our participants are predominantly adults and young people (aged 14-19) with learning disabilities, adults with physical disabilities and adults with mental health issues. We work in partnership with organisations such as West Berkshire Training Consortium, West Berkshire Council's Adult Services team, local GP practices and schools to provide opportunities for these groups to participate in meaningful work experience, training and volunteering activities.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

When and where appropriate, integration of the above groups is encouraged as it leads to a more rewarding and cohesive experience. It also assists understanding of many different peer groups. Support is provided based on an on-going assessment of an individual's requirements, with a focus on maximising independence. This may require 1:1 support on occasion (which we provide). In addition to the opportunities offered, the Project also operates a transport service that enables people to access the Project even from the most remote rural areas of the District, both during the day and for evening events.

Our team of Training Officers assisted 46 learners in gaining accredited qualifications in a wide range of skills including woodwork, furniture repair, customer service, bicycle repair, health and safety and horticulture. This achievement is all the more noteworthy as a system of blended face-to-face and distance learning had to be developed at very short notice.

As well as the wide range of supported volunteering and training activities, T&CS also delivered the ROAR and Kitchenwise schemes (see below).

The **ROAR Project** supports people with learning and physical disabilities by engaging in countryside and environmental maintenance activities, such as footpath clearance. The ROAR group is responsible for keeping 96 footpaths across West Berkshire clear of litter and obstruction from encroaching hedges and trees. In addition, the team also operate a rapid response service for West Berkshire Council to clear instances of low volume fly tipping. The Project is widely acknowledged as an example of the positive impact people with very complex disabilities can have in their community when they are well supported by trained and experienced staff and volunteers. As with all activities, the group's activities were severely curtailed through most of the year.

The bicycle reuse project – **Rebike** - repaired and reused 407 bikes during the year. The project is entirely volunteer-run and as well as supporting volunteers with disabilities, it works with young people who have been excluded from school or require additional support outside mainstream schooling. The project also supports a number of schools by providing bikes to enable pupils from more remote areas to cycle to school, as well as bicycle maintenance training for junior school pupils. For a second year since the outbreak of the pandemic, a number of homeless people were placed in hotel accommodation by the local authority in order to isolate away from the centre of town. We supplied them with bicycles free of charge to enable them to access other services and appointments. In addition, we also provided bicycles to people who had secured employment but had no access to personal transport to get them to work.

The **Give and Take** Project supports young men aged 14 to 24. The young participants can be broadly described as either being in PRUs, having been excluded from a Unit (and not accessing any form of education) or being supported by Home Education (as they suffer from severe anxiety). In essence, we deal with the bullies and the bullied. We also work with Young Offenders and those in foster care. Volunteer Mentors work alongside their younger colleagues to assist them in developing improved strategies for the conduct of their lives going forward. The 'typical' Mentor is aged 45 – 70 and is either a retired tradesman/professional or skilled enthusiast/hobbyist, with the younger Mentors usually long term unemployed and seeking to re-enter work.

The Project took the lead in the organisation's involvement in the Government's Kickstart Scheme to provide 26 paid work placements for young people at risk of long-term unemployment. A total of 12 young people were employed during the reporting. Eight were located at T&CS, two at the Community Furniture Project in Basingstoke and one at Growing Together. All successfully completed a range of accredited training courses and two were offered and accepted permanent employment with the charity.

The **Kitchenwise** training kitchen provided opportunities for volunteers and trainees to develop independent living skills by producing a range of nutritious meals throughout the week.

Participants in Kitchenwise also assisted in the running of the Newbury Toy Appeal which is run in partnership with Swift Couriers. Over 300 families were supplied with new Christmas presents generously donated by the public through collection points at local supermarkets.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

As reported above, in response to the impact of the pandemic, T&CS continued to operate the hub established to distribute food during the previous year. As anticipated, there was a significant reduction in demand as normal supply routes were re-established throughout the year.

Food continued to be received from a range of sources that we have worked with over the past six years through our Kitchenwise project, most notably Fareshare (which provided by far the bulk of goods distributed), Waitrose, Tesco, Aldi, M&S and the Co-op. On occasion we receive large volumes of fresh items which cannot be immediately used. In order to ensure that waste is minimised and that the surplus remains available to all other local food groups, a Community Freezer was purchased. This enables these periodic surpluses to be stored safely for later distribution.

We also distributed food from our Community Furniture Project in Basingstoke, which operates the Fareshare hub for the Borough. This food came from Southampton and usually consisted of different items to those received in Newbury. Stock was exchanged between Projects to ensure that we were able to provide the best possible range of food to all recipients.

A total of 148 people engaged in volunteering and training activities; eighty-eight percent of participants had a disability. Volunteers contributed a total of 17,066 hours of their time in support of the work.

Growing 2gether

The Growing 2gether Project is based on a 1.5 ha site at Cottismore Park near Kingsclere. The site contains greenhouses, a polytunnel, raised beds, an orchard and a Wildlife Education Area. The project is supported by the Greenham Trust, which owns the site.

Growing 2gether functions primarily as a horticultural therapy and environmental education centre for adults and young people with learning disabilities, physical disabilities and mental health issues. It also functions as a food growing hub for all members of the local community, but in particular children.

Despite the on-going pandemic disruptions, the Growing 2gether Project was again very well supported by its volunteers, with 60 people engaging in training and volunteering opportunities at the Project over the course of the year. This included 14 volunteers with very high support needs. No corporate volunteers attended as all planned days were cancelled either as a result of lockdown or companies cancelling all external events involving their staff. The volunteers donated a total of 7,932 hours of their time.

The project focuses in particular on working with vulnerable adults, children and families facing a range of complex challenges. In a normal pre-pandemic year, we would expect to work with around 80 young people on longer term projects, most of whom would be under 16 years of age and requiring additional personal support. During the reporting period, this was not possible due to the Covid restrictions.

The **Nature Knowledge** project is run by our Education Officer, who is a trained Forest Schools teacher. The project offers sessions for local primary schools and children's groups, focusing on teaching children about nature and wildlife through outdoor play. One of the most popular elements of the outdoor experience provided through Nature Knowledge is observing, identifying and understanding life in an aquatic habitat using the man-made pond on site. It goes without saying that the number of sessions was greatly reduced. There were 1,825 individual children visits to the site to attend these events.

The project also undertakes grounds maintenance at the New Greenham Business Park (a 114-acre site) and a number of other smaller sites around Newbury. This is undertaken in order to deliver opportunities for volunteers and trainees to undertake accredited training and develop a range of skills, including landscaping, site maintenance, arboriculture and basic mechanical plant maintenance. Unlike the majority of other activities, this continued uninterrupted throughout the year.

Staff and volunteers continued the programme of growing seasonal fruit and vegetables, as well as plants and flowers. Due to a timely change in the Covid restrictions we were once again able to run our extremely popular Open Days at which plants and produce are sold.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

Work continued on the construction of a new Propagation Station on an area of the site which previously contained a large derelict greenhouse. The finished facility will consist of two smaller polytunnels and a deer-proof growing area.

RENEWAL Project

RENEWAL is based around the urban stretch of the river Lambourn in Newbury, including the Clay Hill and Turnpike wards, areas of Newbury with a high proportion of disadvantaged residents. The project aims to involve the local community in the history and ecology of the river by running a range of activities for local adults and children, including talks, guided walks, practical conservation tasks and training courses. There was again a minimal level of activity throughout the year due to the lockdowns, disproportionately reducing volunteer numbers due to shielding requirements. A significant number of the volunteers are aged over 70.

The Project operates a Forest School at a six-acre wood at Shaw in Newbury which provides children with an education in the importance of biodiversity and wildlife for the future, using outdoor play and learning. This involves the children in habitat building, river dipping and the identification of wildlife as well as learning about environmental stewardship.

Summary of Achievements

Supplying Household Goods 2020-2021	Actual	Target	% of Target
Furniture donations accepted	13,228	13,595	97%
Number of customer visits	95,273	94,562	101%
Number of customers supplied	18,134	20,631	88%
Total items reused	39,189	44,523	88%
Tonnage reused/recycled	546.13	520.30	105%

Volunteer Statistics 2020-2021

Volunteer Descriptors

Breakdown of Volunteers 2020-2021	
Regular Volunteers	168
Supported Volunteers	119
Supported Youth Volunteers	17
School Placements	39
Youth Offenders	5
Community Service	1
Work Experience 16+	3
Total all sources	352

Gender

Gender	Total	% of Participants
Male	233	66%
Female	119	34%
Total	352	100%

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

Age

Age group	Total	% of Participants
Under 16	37	11%
16 - 24	84	24%
25 - 49	98	28%
50 - 64	87	25%
65 and over	46	13%
Total	352	100%

Disability

Disability amongst all participants in last year	Total	% of Participants
Multiple Disability	20	6%
Learning Disability	114	32%
Physical Disability	5	1%
Mental Health Issues	56	16%
Total	195	55%

Partnership working

We maintain good working partnerships with a large number of statutory, voluntary sector and private organisations, including West Berkshire Council, Basingstoke and Deane Borough Council, Hampshire County Council, Hart District Council, Reuse Network, Veolia Environmental Services, Sovereign Housing Group, Vivid Housing, West Berkshire Training Consortium, West Berkshire Mencap, The Greenham Trust, Newbury Town Council, Kingsclere Parish Council, Newbury Soup Kitchen, Loose Ends, West Berkshire Food Bank, Basingstoke Consortium (Referral), Youth Offending Team (Referral), Community Payback Hampshire (Referral), The Prince's Trust (Referral), The Duke of Edinburgh Award Scheme (Referral), BCoT (Referral), BVA (Referral), Ashwood Academy (Referral), Dove House Academy (Referral), May Place (Referral), Learning Disability Team (Referral), Everest Community College (Referral), Citizens Advice Bureau, Veolia ,Serco, FareShare, Community RePaint, Supporting Families, YMCA Basingstoke, Hopkins Waste Management, Hampshire Reuse Forum, Advance Supported Housing, Wessex Christian Fellowship, Community Food Link Basingstoke, Elizabeth Fry (charity supporting women on license from prison), Two Saints, Environmental Projects and Waste Prevention Team and Hampshire County Council, who utilised our programmes supporting young people, people with disabilities and the long term unemployed.

These relationships enable us to extend the range of services we offer to everyone's benefit.

Financial Review

Incoming resources during the year increased by £202,317 (13.50%), with total resources expended increasing by £131,198 (8.98%), resulting in a surplus of £109,442 (2020: surplus of £38,323). 84.57% of total resources expended were direct costs of charitable activities in line with the objectives of the organisation.

The charity raised 67.40% of its income (£1,146,652) through primary purpose trading during the year with a £206,135 (21.92%) increase in income on the previous year due to less trading days being lost due to Covid regulations. Total income from donations and legacies received during the year dropped by £89,938 (-30.07%) to £209,127. A total £295,656 of Government grants related to the Covid pandemic were received. Cash and cash equivalents increased by £76,862.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

In line with current legislation, the organisation contributes towards a Defined Contribution Pension Provision for all eligible staff. The organisation contributes 4%, with the employee contributing 3%. Should an employee wish to increase their contribution rate beyond this, the organisation will match fund up to a maximum of 6%.

The organisation also has obligations under a Final Salary scheme, from which it withdrew in 2010. As at the 30th November 2021, this stood at £94,146, which was the net value of the deficit reduction contributions payable under the agreement relating to the deficit. This was an increase in the year of £38,032, following a full actuarial valuation carried out as at 30th September 2020.

Reserves

The Trustees believe that the charity should hold financial reserves because:

- 1) It has no endowment funding and is entirely dependent for income upon donor funding and sales income from year to year which is inevitably subject to fluctuation; and
- 2) It requires protection against and the ability to continue operating despite catastrophic or lesser but damaging events.

The Trustees believe that the minimum level of reserves should be equivalent to three months operating costs, costs of closure and costs of clearing leasehold obligations calculated and reviewed annually, and believe that the reserves should be built up to the desired level in stages consistent with the charity's overall financial position and its need to develop and maintain its charitable activities.

The free reserves, i.e. those not tied up in fixed assets and designated funds, held at 30th November 2021, amounted to £317,031, whereas three months' expenditure (excluding depreciation) is £261,658.

Fundraising

The NCRC limits fundraising activity to applications to funders who publically promote themselves as providers of grant support to charities. In order to ensure that such applications are not overly speculative, the organisation subscribes to a number of directories which provide updated information on active funders and the criteria they apply in availing support to applicants. The NCRC does not carry out direct marketing to individuals but does accept donations freely offered by the public.

The charity is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice.

Safeguarding

NCRC believes that it is always unacceptable for a child, young person or vulnerable adult to experience abuse of any kind and recognises its responsibility to safeguard the welfare of all children, young people and vulnerable adults, by a commitment to practice which protects them.

The NCRC provides staff and volunteers with on-going training and guidance on procedures they should adopt in the event that they suspect a child, young person or vulnerable adult may be experiencing, or be at risk of, harm.

The NCRC also has policies and procedures to deter those unsuitable to work with children and vulnerable adults, including an application process that takes up references and carries out DBS checks on staff and volunteers where applicable.

NCRC believes that the welfare of children, young people and vulnerable adults takes priority over the individual's right to confidentiality, and we have a duty to disclose abuse to the appropriate agency if deemed necessary, without consent. In these circumstances, the Confidentiality Policy as set out in the NCRC Code of Conduct together with NCRC data protection procedures, may be overridden.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

The NCRC is subject to annual inspection by West Berkshire Council's Care Quality Team with a focus on safeguarding and the quality of care delivered by the NCRC to children, young people and vulnerable adults.

The trained and supported safeguarding lead for NCRC is Joe McKay, Project Manager, Training and Community Support Centre, NCRC.

Plans for future periods

The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements.

Plans for the development of new activities in the coming year have been temporarily shelved with the focus remaining on returning to pre-pandemic levels of service delivery.

We are confident that despite the financial pressures, we will continue to offer the highest levels of service, performance and cost effectiveness in the coming year.

COVID 19 – GOING FORWARD

Budgets, financial forecasts for income, expenditure and cash flows for the current year (2021 – 2022) have been developed to take account of a series of potential scenarios. At the time of preparing this report, there are no on-going Government regulations that directly restrict the operation of the charity. There are, however, external issues relating to the slow return to pre-pandemic levels of engagement with schools and vulnerable adults who continue to limit the interaction of their clients with voluntary sector service providers. The NCRC is therefore engaged in a series of initiatives aimed at 're-starting' activities, with a particular focus on contacting the most isolated members of the community. In the case of a further Covid variant of concern arising and restrictions being reintroduced, the NCRC will return to its modified levels of service as developed during the previous lockdowns.

The Board of Trustees has conducted a review of Going Concern considerations (based on advice and guidance as published in the Charities SORP Committee document "Implications of COVID-19 Control Measures and Financial Reporting" (23 March 2020)). Having conducted the review and having established a process of updating forecasts daily, the Board of Trustees is satisfied that the Charity is, and will remain, a Going Concern.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, James Cowper Kreston, has indicated its willingness to continue in office. The designated Trustee will propose a motion reappointing the auditor at the meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



John Unsworth 07 Apr 2022 13:20:11 BST (UTC +1)

J Unsworth
(Chair of Trustees)
Date: 07 April 2022

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED

Opinion

We have audited the financial statements of The Newbury Community Resource Centre Limited (the 'charitable company') for the year ended 30 November 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEWBURY COMMUNITY RESOURCE
CENTRE LIMITED (CONTINUED)**

Mike Farwell

Michael Farwell MA DChA (Senior statutory auditor)

for and on behalf of

James Cowper Kreston

Chartered Accountants and Statutory Auditor

2 Communications Road

Greenham Business Park

Greenham

Newbury

Berkshire

RG19 6AB

Date: 27/04/2022

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	181,156	27,971	209,127	299,065
Charitable activities	5	-	1,146,652	1,146,652	940,517
Investments		-	1	1	-
Other income	6	345,443	-	345,443	259,324
Total income		526,599	1,174,624	1,701,223	1,498,906
Expenditure on:					
Raising funds	7	-	32,932	32,932	29,183
Charitable activities	8	536,156	1,022,693	1,558,849	1,431,400
Total expenditure		536,156	1,055,625	1,591,781	1,460,583
Net income/(expenditure)		(9,557)	118,999	109,442	38,323
Transfers between funds	16	(4,192)	4,192	-	-
Net movement in funds		(13,749)	123,191	109,442	38,323
Reconciliation of funds:					
Total funds brought forward		230,864	193,840	424,704	386,381
Net movement in funds		(13,749)	123,191	109,442	38,323
Total funds carried forward		217,115	317,031	534,146	424,704

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 41 form part of these financial statements.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED**(A company limited by guarantee)****REGISTERED NUMBER: 3998851****BALANCE SHEET
AS AT 30 NOVEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	293,479	267,243
Current assets			
Debtors	13	154,088	137,312
Cash at bank and in hand		302,343	225,481
		<u>456,431</u>	<u>362,793</u>
Creditors: amounts falling due within one year	14	(134,155)	(159,180)
Net current assets		<u>322,276</u>	<u>203,613</u>
Total assets less current liabilities		<u>615,755</u>	<u>470,856</u>
Creditors: amounts falling due after more than one year	15	(81,609)	(46,152)
Total net assets		<u><u>534,146</u></u>	<u><u>424,704</u></u>
Charity funds			
Restricted funds	16	217,115	230,864
Unrestricted funds	16	317,031	193,840
Total funds		<u><u>534,146</u></u>	<u><u>424,704</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



..... John Unsworth 07 Apr 2022 13:20:11 BST (UTC +1)

J Unsworth

(Chair of Trustees)

Date: 07 April 2022

The notes on pages 23 to 41 form part of these financial statements.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 NOVEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	19	180,201	43,455
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		1,001	1,699
Purchase of tangible fixed assets		(54,340)	(26,085)
Net cash used in investing activities		(53,339)	(24,386)
Cash flows from financing activities			
Cash inflows from new borrowing		-	50,000
Repayments of borrowing		(50,000)	-
Net cash (used in)/provided by financing activities		(50,000)	50,000
Change in cash and cash equivalents in the year		76,862	69,069
Cash and cash equivalents at the beginning of the year		225,481	156,412
Cash and cash equivalents at the end of the year	20	302,343	225,481

The notes on pages 23 to 41 form part of these financial statements

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. General information

The Newbury Community Resource Centre Limited is a charity incorporated in England and Wales. The registered address is The Community Furniture Project (Newbury), Unit F, Hambridge Road Industrial Estate, Bone Lane, Newbury, Berkshire, RG14 5SS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Newbury Community Resource Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Going concern

The Trustees have considered the impact of the global Covid-19 pandemic on the ability of the charitable company to continue operating for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections. Based on this review and taken together with existing financing facilities the Trustees believe that the financial statements have been prepared appropriately on the going concern basis.

2.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.4 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2.6 Government grants

Government grants, including Covid-19 Job Retention Scheme grants, are credited to the Statement of financial activities as the related expenditure is incurred.

2.7 Grants received

Grants received in respect of capital or revenue expenditure have been included as income within the Statement of Financial Activities. An annual transfer to unrestricted funds is made in respect of depreciation of the grant over the estimated useful life of the asset.

2.8 Donated items

The charity operates by collecting donated furniture, household goods and appliances from local residents, which are then sold. Due to the nature of the items received it is difficult to quantify monetary value.

2.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

2. Accounting policies (continued)

2.9 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Improvements to property	- Straight line over 20 years
Orchard	- Straight line over 40 years
Rainwater Harvest	- Straight line over 5 years
Warehouse equipment	- Straight line over 5 years
Motor vehicles	- Straight line over 10 years
Office equipment	- Straight line over 3 years
Allotments	- Straight line over 5 years
Computer equipment	- Straight line over 3 years
Canteen	- Straight line over 5 years

2.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.11 Debtors

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

2.12 Cash at bank and in hand

Cash at bank and 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.

2.13 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.14 Financial instruments

The company 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.

2.15 Taxation

The company is exempt from corporation tax on its charitable activities.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

2. Accounting policies (continued)

2.16 Pensions

The company operates a defined benefit pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS102 'Retirement and post-employment benefits', the company accounts for this scheme as if it was a defined contribution scheme. The company is under obligation to make payments to fund the deficit on the scheme, and as such the net present value of these contributions are recognised as a liability. Any change in the liability is recognised as an expense in the Statement of Financial Activities.

The company also operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

2.17 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Pensions

The present value of the Social Housing Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 30 September 2020 has been used by the actuary in valuing the pensions liability at 30 November 2021. Any differences between the figures derived from the roll forwards approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

4. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	4,584	9,364	13,948	5,670
Grant making funds	167,797	16,968	184,765	264,118
Statutory grants	8,775	1,639	10,414	29,277
Total 2021	<u>181,156</u>	<u>27,971</u>	<u>209,127</u>	<u>299,065</u>
Total 2020	<u>293,395</u>	<u>5,670</u>	<u>299,065</u>	

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sales	1,146,652	1,146,652	940,517
Total 2020	<u>940,517</u>	<u>940,517</u>	

6. Other incoming resources

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government grants	345,443	345,443	259,324
Total 2020	<u>259,324</u>	<u>259,324</u>	

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising	1,331	1,331	1,461
Publicity	23,382	23,382	18,878
Wages and salaries	6,500	6,500	7,154
Social security costs	775	775	762
Other pension costs	944	944	928
Total 2021	<u>32,932</u>	<u>32,932</u>	<u>29,183</u>
Total 2020	<u>29,183</u>	<u>29,183</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Costs of charitable activities	1,344,516	214,333	1,558,849	1,431,400
Total 2021	<u>1,344,516</u>	<u>214,333</u>	<u>1,558,849</u>	<u>1,431,400</u>
Total 2020	<u>1,269,964</u>	<u>161,436</u>	<u>1,431,400</u>	

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Salaries and recruitment	39,007	55,912
Depreciation	23,723	20,460
Bad debt expense	215	7,543
Office expenses	16,397	15,944
Telephone expenses	7,605	6,496
Training and travel expenses	4,538	4,473
Bank charges	6,483	4,152
Premises expenses	27,733	23,064
Payroll fees	6,794	3,433
Legal and professional fees	2,884	3,389
Pension expenses	47,994	2,335
Cost of exceptional needs sales	6,811	-
Loss on disposal of fixed asset	3,380	1,089
Irrecoverable VAT	12,431	5,536
Governance costs	8,338	7,610
	<u>214,333</u>	<u>161,436</u>

9. Auditor's remuneration

	2021 £	2020 £
Fees payable to the company's auditor for the audit of the company's annual accounts	4,600	4,400
Fees payable to the company's auditor in respect of:		
All non-audit services not included above	<u>3,738</u>	<u>3,210</u>

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

10. Staff costs

	2021 £	2020 £
Wages and salaries	902,738	898,251
Social security costs	59,082	55,329
Other pension costs	42,360	36,518
	<u>1,004,180</u>	<u>990,098</u>

The average number of persons employed by the company during the year was as follows:

	2021 No.	2020 No.
Administration staff	2	2
Operational staff	48	48
	<u>50</u>	<u>50</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £60,001 - £70,000	1	1

The remuneration and benefits received by key management personnel and trustees in the year totalled £266,514 (2020: £244,617).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 November 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

12. Tangible fixed assets

	Property improvements £	Equipment £	Motor vehicles £	Horticultural equipment £	Total £
Cost or valuation					
At 1 December 2020	222,757	62,260	100,595	111,025	496,637
Additions	-	12,853	36,510	4,977	54,340
Disposals	-	-	(10,561)	-	(10,561)
At 30 November 2021	222,757	75,113	126,544	116,002	540,416
Depreciation					
At 1 December 2020	68,439	57,854	32,731	70,370	229,394
Charge for the year	9,781	1,672	9,944	2,326	23,723
On disposals	-	-	(6,180)	-	(6,180)
At 30 November 2021	78,220	59,526	36,495	72,696	246,937
Net book value					
At 30 November 2021	144,537	15,587	90,049	43,306	293,479
At 30 November 2020	154,318	4,406	67,864	40,655	267,243

13. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	122,059	110,574
Other debtors	462	832
Prepayments and accrued income	31,567	25,906
	154,088	137,312

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	-	50,000
Pension liability	12,537	9,962
Trade creditors	42,510	12,145
Other taxation and social security	17,984	18,392
Other creditors	8,220	7,221
Accruals and deferred income	52,904	61,460
	<u>134,155</u>	<u>159,180</u>

	£
Deferred income at 1 December 2020	7,019
Resources deferred during the year	12,393
Amounts released from previous periods	(7,019)
	<u>12,393</u>

15. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Pension liability	<u>81,609</u>	<u>46,152</u>

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

16. Statement of funds

Statement of funds - current year

	Balance at 1 December 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2021 £
Unrestricted - general funds	193,840	1,174,624	(1,055,625)	4,192	317,031
Restricted funds					
Restricted Funds - other than fixed assets	50,209	526,599	(536,156)	-	40,652
Restricted Funds - held as fixed assets	180,655	-	-	(4,192)	176,463
	<u>230,864</u>	<u>526,599</u>	<u>(536,156)</u>	<u>(4,192)</u>	<u>217,115</u>
Total of funds	<u><u>424,704</u></u>	<u><u>1,701,223</u></u>	<u><u>(1,591,781)</u></u>	<u><u>-</u></u>	<u><u>534,146</u></u>

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 December 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2020 £
Unrestricted funds					
Unrestricted - general funds	169,554	946,187	(938,342)	16,441	193,840
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Restricted Funds - other than fixed assets	37,725	552,719	(522,241)	(17,994)	50,209
Restricted Funds - held as fixed assets	179,102	-	-	1,553	180,655
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	216,827	552,719	(522,241)	(16,441)	230,864
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 386,381	<hr/> <hr/> 1,498,906	<hr/> <hr/> (1,460,583)	<hr/> <hr/> -	<hr/> <hr/> 424,704

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

17. Summary of funds

Summary of funds - current year

	Balance at 1 December 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2021 £
General funds	193,840	1,174,624	(1,055,625)	4,192	317,031
Restricted funds	230,864	526,599	(536,156)	(4,192)	217,115
	<u>424,704</u>	<u>1,701,223</u>	<u>(1,591,781)</u>	<u>-</u>	<u>534,146</u>

Summary of funds - prior year

	Balance at 1 December 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2020 £
General funds	169,554	946,187	(938,342)	16,441	193,840
Restricted funds	216,827	552,719	(522,241)	(16,441)	230,864
	<u>386,381</u>	<u>1,498,906</u>	<u>(1,460,583)</u>	<u>-</u>	<u>424,704</u>

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	176,463	117,016	293,479
Current assets	40,652	415,779	456,431
Creditors due within one year	-	(134,155)	(134,155)
Creditors due in more than one year	-	(81,609)	(81,609)
Total	217,115	317,031	534,146

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	180,655	86,588	267,243
Current assets	50,209	312,584	362,793
Creditors due within one year	-	(159,180)	(159,180)
Creditors due in more than one year	-	(46,152)	(46,152)
Total	230,864	193,840	424,704

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

Restricted funds

	1 Dec 2020 £	Income £	Expenditure £	Transfers £	30 Nov 2021 £
Basingstoke and Deane Borough Council	11,253	48,715	(52,919)	-	7,049
Basingstoke Voluntary Action	623	-	(623)	-	-
Berkshire Community Foundation	-	3,309	(3,309)	-	-
Calleva Foundation	-	2,000	(2,000)	-	-
Hampshire & Isle of Wight Community Fund	-	5,000	(5,000)	-	-
Greenham Trust	5,886	160,157	(155,345)	-	10,698
Hampshire County Council	3,161	801	(801)	-	3,161
HMRC Job Retention Scheme	-	180,538	(180,538)	-	-
Kickstart	-	49,787	(47,156)	-	2,631
Sovereign Housing	-	11,246	(5,726)	-	5,520
Neighbourly	800	-	(800)	-	-
Newbury Town Council	476	775	(1,251)	-	-
The Miss W E Lawrence 1973 Charitable Settlement	-	1,000	(1,000)	-	-
The National Lottery Community Fund	24,924	-	(24,924)	-	-
VIVID	1,000	12,023	(1,430)	-	11,593
West Berkshire Council	-	46,664	(46,664)	-	-
Donations from individuals	2,086	4,584	(6,670)	-	-
Restricted fixed assets	180,655	-	-	(4,192)	176,463
Total 2021	230,864	526,599	(536,156)	(4,192)	217,115
Total 2020	216,827	552,719	(522,241)	(16,441)	230,864

Greenham Trust grants total £160,157. This includes £92,621 annual grant covering rent and services charges.

West Berkshire Council grants total £46,664. This includes £8,000 for the Take A Chance Project.

Basingstoke and Deane grants totalled £48,715.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	109,442	38,323
Adjustments for:		
Depreciation charges	23,723	20,460
Loss on the sale of fixed assets	3,380	1,089
Decrease/(increase) in debtors	(18,635)	17,658
Increase/(decrease) in creditors	24,269	(24,369)
Pension liability movement	38,022	(9,706)
Net cash provided by operating activities	180,201	43,455

20. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	302,343	225,481
Total cash and cash equivalents	302,343	225,481

21. Analysis of changes in net debt

	At 1 December 2020 £	Cash flows £	At 30 November 2021 £
Cash at bank and in hand	225,481	76,862	302,343
Debt due within 1 year	(50,000)	50,000	-
	175,481	126,862	302,343

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

22. Pension commitments

The company participates in the scheme, a multi-employer scheme which provides benefits to some 500 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2020. This actuarial valuation was certified on 19 August 2021 and showed assets of £5,148m, liabilities of £6,708m and a deficit of £1,560m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017; this valuation showed assets of £4,553m, liabilities of £6,075m and a deficit of £1,522m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employees, to the scheme.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement, the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present value of liability

	2021 £	2020 £
Present value of liability	<u>94,146</u>	<u>56,114</u>

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

Deficit contribution schedule

	2021 £	2020 £
Year 1	12,537	9,962
Year 2	14,298	10,161
Year 3	15,084	10,365
Year 4	15,914	10,572
Year 5	16,789	10,783
Year 6	17,712	9,154
Year 7	12,017	-
Total	104,351	60,997

Reconciliation of opening and closing provision

	2021 £	2020 £
Provision at start of period	56,114	65,820
Unwinding discount factor (interest expense)	1,956	61
Deficit contribution paid	(9,962)	(9,767)
Deficit revaluation	46,038	-
	94,146	56,114

Income and expenditure impact

	2021 £	2020 £
Interest expense	1,956	61
Total	1,956	61

Assumptions

	2021 %	2020 %
Rate of discount	3.485	3.485

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

23. Operating lease commitments

At 30 November 2021 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	20,475	40,950
Later than 1 year and not later than 5 years	-	20,475
	<u>20,475</u>	<u>61,425</u>

In addition to the above leases the charity has the following leases that are funded by grants received from the Greenham Trust:

The charity has a joint lease at Cottismore. The annual rent and service charge of the premises of approximately £49,485 are met in full by the Greenham Trust.

The charity has a lease at Unit F Hambridge Road Industrial Estate. The annual rent and service charge of the premises of approximately £20,500 are met in full by the Greenham Trust.

24. Related party transactions

During the year, the charity paid £50 (2020: £nil) to Sonning Flowers Ltd, a company controlled by the daughter of a Trustee. No balance was outstanding at the year end.

During the year, the charity received rental income of £48 (2020: £nil) from Sonning Flowers Ltd, a company controlled by the daughter of a Trustee, which was outstanding at the year end.

25. Controlling party

The trustees as a body administer the charitable company in accordance with the Memorandum and Articles of Association, therefore there is no single controlling party.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED**(A company limited by guarantee)****INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2021**

	2021 £	2021 £	2020 £	2020 £
Income resources				
Donations and other income	13,948		5,670	
Grants receivable	195,179		293,395	
Sales	1,146,652		940,517	
Government grants	345,443		259,324	
Investment income	1		-	
		1,701,223		1,498,906
Less: Resources expended				
Fundraising	7,831		8,615	
Publicity	23,382		18,878	
Wages as attributable to support costs	33,351		49,848	
Premises expense	27,733		23,064	
Telephone	7,605		6,496	
Office expenses	16,397		15,944	
Bad debt expense	215		7,543	
Cost of trading activities	1,346,235		1,271,654	
Bank charges	6,483		4,152	
Professional fees	6,794		3,433	
Training and travel	4,538		4,473	
Depreciation	23,723		20,460	
Legal and professional fees	5,271		5,696	
Pension expenses	51,263		6,092	
Accountancy	3,738		3,210	
Auditors' remuneration	4,600		4,400	
Loss on disposal of fixed asset	3,380		1,089	
Irrecoverable VAT	12,431		5,536	
Cost of exceptional needs sales	6,811		-	
Total resources expended		1,591,781		1,460,583
Net income for the year		109,442		38,323