

The Newbury Community Resource Centre Limited

(a company limited by guarantee)

Registered Company number 03998851

Registered Charity number 1082243

Annual Report and Accounts

For the year ended 30 November 2022



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Reference and Administrative Details

Company registered number

03998851

Charity registered number 1082243

Registered Office

NCRC, Unit F, Hambridge Road
Industrial Estate, Bone Lane, Newbury,
Berkshire, RG14 5SS

Independent Auditor

UHY Ross Brooke, Windrush Court,
Abingdon Business Park, Abingdon,
OX14 1SY

Bankers

Lloyds Bank plc, 5 Bridge Street,
Newbury, Berkshire, RG14 5BQ

Solicitors

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

Patrons

Simon Hunt
John Austin

Trustee Board

The Trustees serving during the year
and since the year-end were as
follows:

John Unsworth (Chair)

Gillian Durrant (Vice Chair, Treasurer
from 8.8.22)

Terry Stares (Treasurer, deceased
8.8.22)

Pat Phipps

Peter Hulme

Sally-Ann Jay

Lesley Reilly

Alex Money

Senior Management Team

Kelvin Hughes, Chief Executive

Jo Exelby, Finance Manager

Christine Newman, Project Manager –
Community Furniture Project (Newbury)

Phelim O'Hagan, Project Manager –
Community Furniture Project
(Basingstoke)

Joe McKay, Project Manager – Training
& Community Support

Sharon Chapman, Project Manager –
Growing Together

Statement from our Chair

Welcome to our 2021 – 2022 Annual Report

More than at any time since the launch of the charity in 2000, the NCRC's role as a 'Community Resource' has never been more needed.

Providing a rapid, practical and empathetic response to people who are in urgent need or crisis, due to lack of the essential items needed to live a safe and dignified life, is at the heart of what we do. Whether it be delivering a food parcel within the hour to a family in need, or fully equipping a home for a homeless person moving into a secure tenancy, the charity will always help.

Thanks to the hard work and dedication of our staff and volunteers, along with the support of our donors, the charity was able to continue and expand its support to the most vulnerable members of our local community during the year. As in the past two years, we were called upon to react at very short notice to newly emerging challenges. These arose not only from the Cost-of-Living Crisis, but also the arrival of families and young people from Ukraine, Afghanistan and other conflict zones.

At the same time, we continued to support local people in their on-going recovery from the social and financial impacts of Covid, as well as long term deprivation and social isolation.

Our services span well beyond our work on poverty alleviation. We also support vulnerable and disabled adults and young people to take an active role in their community. This is largely achieved through the provision of accredited training and supported volunteering activities. During the course of the year, we returned to and exceeded our pre-pandemic levels of participation.

Similarly, our work in promoting environmental education, through the provision of forest school, supported volunteering and community horticulture activities, was also fully operational and continued to diversify to meet evolving needs.

In the course of delivering these services we have entered a new wave of partnerships, building on our work with a host of statutory and voluntary organisations. In common with many of our partners, the financial situation continues to be volatile.

In what should be considered the first post-Covid financial year, the outcome was in line with the budget. A deficit of £40,969 was recorded against a budgeted loss of £41,589. Grant income was down on budget by £69,484, with sales income up by £91,128, putting total income at £1,618,183. Total expenditure was £1,659,152.

Sadly, our colleague Terry Staes passed away in August 2022. When Terry started with us as a volunteer, he instigated the development of adult education and training at the charity. He went on to work as a trainer and latterly a trustee and gave his time to the NCRC for just over 20 years. He made an invaluable contribution to the development of the charity and is sorely missed by all. In Terry's memory, we have inaugurated the annual Terry Staes Award in recognition of a person or organisation that has made a difference to their own or other people's lives through adult education or training.

Due to the wide range of activities undertaken during the year, the following report can only provide a snapshot of the outputs and outcomes achieved. We trust that you will find it informative.



John Unsworth

Chair of Trustees



STRATEGY AND PERFORMANCE

Providing Help and Hope to Those in Most Need

The last few years have been challenging for many people in society and those who are already at a disadvantage can too often feel a sense of hopelessness and despair.

The NCRC aims to help those who are most in need in our local community, especially through these difficult economic times. We run a number of community projects, including two furniture recycling centres, a training and community support centre, where we repair donated items, and a community food growing and environmental education project.

We offer a wide range of supported volunteering and placement opportunities for people in our community with physical disabilities, learning disabilities, mental health issues and to young people who are excluded from mainstream education, unemployed and/or are youth offenders. Those who join us are able to learn new skills, gain accredited training, make new friends and become part of a caring community.

Our People

The NCRC benefits from having a team of experienced and highly committed staff and volunteers. Their wide range of skills ensures that all services are delivered in an efficient, effective and, most importantly, empathetic way.



Services Provided in 2021 - 2022

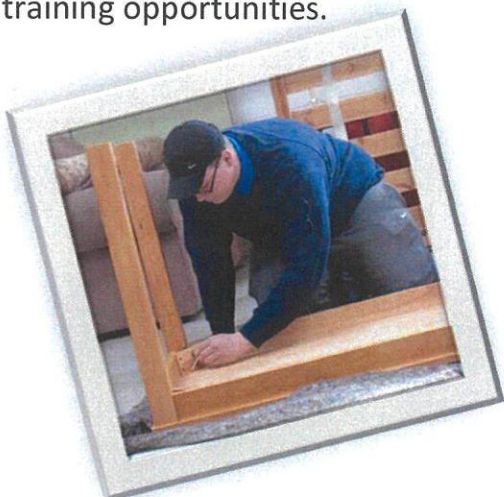


Community Furniture Project (CFP) (Newbury)

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 benefiting the most vulnerable members of our local community.

Community Furniture Project (CFP) (Basingstoke)

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



Training and Community Support (T&CS)

T&CS 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.



Growing 2gether (G2G)

Based on a 1.5 ha site at Cottismore Park near Kingsclere, 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, particularly children.

Our Work

The NCRC works across three main areas:

- Poverty Alleviation
- Training, Skills Development and Community Support
- Promoting education and environmentally beneficial activities

The Year in Numbers

- Supplied free of charge to **314** families and individual's household goods to the value of **£95,161**
- Reused **68,142** household items
- **128,186** customer visits
- **14,189** donations of furniture and household goods received
- **4,274** household collections of donated goods completed; **3,247** deliveries of furniture to people's homes
- **55** Adults with learning disabilities were engaged in accredited learning
- Tested and repaired **3,463** electrical items
- Reused & recycled **720** tonnes of furniture, appliances and other bulky waste
- Through selling furniture and electrical items at low cost we saved people at least **£3,767,340**
- Saved **1,308** tonnes of CO2 through diversion of household items from landfill
- Volunteers contributed **74,965** hours of their time
- Donated **200** refurbished laptops to local people in need and refugees
- Over **6000** sessions attended at our Projects by young people and adults with learning disabilities or mental health issues.

POVERTY ALLEVIATION

People suffering from furniture poverty (inability to access, or afford to buy or maintain basic household furniture and appliances needed to achieve a safe and healthy living environment) were the main group supported. The lack of a safely functioning cooker or a fridge can lead to an unhealthy and expensive diet based on highly processed or fast food. The lack of a washing machine can add approximately £1,000 to the annual cost of washing one's clothes. (source: The Campaign to End Furniture Poverty).

For families and individuals already in financial distress, these additional costs are unaffordable and often lead people to borrow from companies charging very high rates of interest. Where people are setting up home and all items are needed at the same time it is even more unaffordable.

Consequently, demand grew rapidly during the year as the pressures of Covid were replaced by the challenges of the Cost-of-Living Crisis. The Essential Household Goods Scheme saw demand continue steady at the level experienced during the pandemic. With the increased cost of transport there was also a marked increase in the number of requests received for bicycles for travel to school or work.

The majority of people helped through our EHGS scheme were either homeless and moving into temporary accommodation, victims of domestic violence or people returning from a period of detention under the Mental Health Act.

Increasingly during the reporting period, we were called upon to support people who previously were able to meet the cost of essential items themselves, but were no longer able to due to the Cost-of-Living crisis.

In addition to the provision of low cost and free household goods, emergency food parcels were also delivered at short notice.



TRAINING, SKILLS DEVELOPMENT AND COMMUNITY SUPPORT

The Projects continued to provide a range of opportunities for the most vulnerable members of our community to engage in supported volunteering. **T&CS** and **CFP (Basingstoke)** operate woodwork, furniture, electrical and bicycle workshops that produce finished goods for the shops. In addition, they also delivered a range of accredited training courses. Delivered in a supportive environment, these courses give opportunities to people who might not otherwise readily access training.

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 a wide range of organisations to provide opportunities for these groups to participate in meaningful work experience, training and volunteering activities.

Support is provided based on an on-going assessment of an individual's requirements, with a focus on maximizing independence. This may require 1:1 support on occasion (which we provide). The Projects also operate transport that enables people to access our services from even the most remote rural areas of the District,

both during the day and for evening events.

The Projects are 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.

A range of targeted schemes are run by the Projects including:

Rebike – repairs and reuses bicycles. The scheme is entirely volunteer-run and supports volunteers with disabilities and young people excluded from school. The project supplies schools with bikes to enable pupils from more remote areas to cycle to school, as well as undertake rider training.

Bicycles are also supplied free of charge to enable people who have secured employment but have no access to personal transport to get them to work, as well as to refugees to enable them to access volunteering activities.

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

Community Crew – supports people with learning and physical disabilities by engaging in countryside and environmental maintenance

activities, such as footpath clearance. The group is responsible for keeping 96 footpaths across West Berkshire clear of litter and obstruction from encroaching hedges and trees.

Afghan Refugee Support - Following a request from West Berkshire Council, we assisted with the re-settlement programme for Afghan refugees in West Berkshire. Initially around 188 refugees, hosted temporarily in two West Berkshire hotels, were supported. Over the course of the year an additional 34 newly arrived families were also helped. Items provided included clothing, school uniforms, laptops, children's toys, bicycles (refurbished by the NCRC), sports equipment, sewing machines, wheelchairs, prams and car seats. Those who entered school were provided with specialist teaching materials.

Three families who were provided with permanent accommodation in West Berkshire were supplied with all items needed to set up a home.

We continue to support the refugees who are still awaiting settlement. We have also been providing opportunities for a number of younger Afghans to engage in football.

Ukrainian Refugee Support - A total of 116 Ukrainian refugees arriving in West Berkshire from March 2022 were

provided with similar support packages and additionally provided with furniture, household items, food parcels and SIM cards. A number of social events, including a Family Fun Day and day trips, were also organised.

Asylum Seeker Support - We provided support to 160 Asylum Seekers housed in a local hotel in the form of bicycles and sports equipment. Twelve people also engaged in volunteering activities at T&CS.

CFP FC - is our football team which competes in the Berks, Bucks and Oxon Social Inclusion Football League as well as playing friendly matches against other local and regional teams.



Christmas Toy Appeal – was run in Newbury and provided 300 children with a range of presents which otherwise their parents and guardians would have been unable to afford.

ENVIRONMENTAL EDUCATION

All our Projects generate positive environmental outcomes. By engaging in the circular economy, we generate both social (see above) and environmental benefits. The delivery of a wide range of volunteering and educational opportunities is primarily delivered through the **Growing2gether Project**, which functions mainly 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. In addition, it also runs a range of targeted schemes including:

Nature Knowledge – delivers sessions for local primary schools and children's groups, focusing on teaching children about nature and wildlife through outdoor play.

Forest First – is a free toddler group run by the Project to enable children and parents to engage in learning about the natural world through play, craft and storytelling activities.

Grounds Maintenance – G2G 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.

RENEWAL - Forest School activities based at a six-acre wood on the River Lambourn in Newbury 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.



GOVERNANCE

NCRC's objects 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 minimization, reduction of pollution and harm from waste, reuse of waste, recycling of waste, and waste recovery activities.*

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.

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 May 2000 and registered as a charity on 31 August 2000. The company was established under a Memorandum of Association which established the objects and

powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Good Governance

Trustees recognise the importance of good governance as fundamental to the success of the NCRC and have adopted the Charity Governance Code.

The Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law.

Under the requirements of the Memorandum and Articles of Association the members of the board are elected to serve for a period of three years after which they must seek re-election at the next Annual General Meeting.

Trustee Induction

New trustees undergo an induction process to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision-making processes, the business plan and recent financial performance of the charity.

During the induction day they meet key employees and other trustees. As a follow-up to these sessions, a pack is distributed to all new trustees, including the Charity Commission's guide "The Essential Trustee (CC3)", the Memorandum and Articles and the latest financial statements. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role, including adoption of the National Occupational Standards for Trustees and Management Committee Members.

All members of the Board of Trustees give their time voluntarily and received no benefits from the charity.

Board Composition

The more traditional business and professional skills are well represented on the board of trustees. In an effort to maintain this broad skill mix, members of the board are requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are sought who possess the required skills. Methods of recruitment include approaches to individuals to offer themselves for election to the board, posting of vacancies through the local Volunteer Centre (and recruiting from the existing volunteers supporting the organisation).

Risks

The trustees are responsible for the management of the risks faced by the organisation. Detailed considerations of risk are delegated to the Chief Executive. Risks are identified, assessed and controls are established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis.

Through the risk management processes established, the trustees are satisfied that any major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed.

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 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.

Partnerships

We maintain good working partnerships with a large number of statutory 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, The Greenham Trust and Newbury Town Council. These relationships enable us to extend the range of services we offer to everyone's benefit.



FINANCIAL REVIEW

Finance

Incoming resources during the year decreased by £83,040 (4.9 %), with total resources expended increasing by £67,371 (4.2%), resulting in a deficit of £40,969 (2021: surplus of £109,442). Of total resources expended, 98.4% were direct costs of charitable activities, in line with the objectives of the organisation.

The charity raised 86.5% of its income (£1,400,407) through primary purpose trading during the year with a £253,755 (22.1%) increase in income on the previous year due to fewer trading days being lost due to Covid regulations. Total income from donations and legacies received during the year dropped by £31,832 (-15.2%) to £177,295. A total £40,480 of Government grants were received, down from £345,443 (-88.3%). Cash and cash equivalents increased by £22,526.

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 2022, this stood at £78,314, which was the net value of the deficit reduction contributions payable under the agreement relating to the deficit. This was a decrease in the year of £15,832.

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, and excluding long-term pension liability, held at 30th November 2022, amounted to £247,356, whereas three months' expenditure (excluding depreciation) is £407,876.

Fundraising

The NCRC limits fundraising activity to applications to funders who publicly 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.

Outlook

The charity plans to continue the activities outlined above in the

forthcoming years, subject to satisfactory funding arrangements. The Cost-of-Living Crisis will, it is assumed, continue to drive up demand for the charity's services, but we are confident that with the continued support of our donors and customers, we will be able to meet the challenge.

During the next year the charity's main development focus will be on preparing to relocate the Community Furniture Project (Basingstoke) to new premises as the current premises are due to be redeveloped by the landlord. This will require additional funding above and beyond that which can be realised from regular trading activities and a significant fundraising campaign will be launched.

In addition, the following development activities will be undertaken in order to ensure that the charity's human and material assets generate the best outcomes for our beneficiaries:

- The charity's IT assets and systems will be upgraded so as to enable more collaborative working across the various project sites.
- The training offer of the charity will be expanded to include more functional skills. With a particular

focus on embedding more numeracy and literacy into accredited courses.

- Following the disruption caused to the development of our offer to vulnerable adults and young people to engage in supported volunteering in Hampshire. There will be an increase in the number and variety of sessions provided through the Basingstoke and Growing Together Projects. This will involve new partnerships with schools and statutory agencies.

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.

Donors and Supporters

We could not 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.

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 year. 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 charitable 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 Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable 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.

Approved by the Board of Trustees on
26 April 2023 and signed on their
behalf by:



John Unsworth

Chair of Trustees



THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Trustees 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 2022 which comprise the Statement of Financial Activities, Balance Sheets and Statements of Cash Flows and notes to the financial statements, 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 FRS 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 charitable company's affairs as at 30 November 2022 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 UK, including the FRC'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.

Other information

The other information comprises the information included in the trustees' 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.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 included within the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the 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 parent charitable company 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' exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 17, the trustees (who are also the directors of the charitable company purposes of company law) are responsible for the preparation of a trustees' annual report and 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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
INDEPENDENT AUDITOR'S REPORT

We have considered:

- the nature of the charity and sector, control environment and operating performance;
- the charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or error;
- any matters we identified having reviewed the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the disclosure of adjusting items. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Companies Act, Charities Act and tax legislation.

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: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
INDEPENDENT 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Caroline Webster (Senior Statutory Auditor)

for and on behalf of UHY Ross Brooke, Statutory Auditor

Suite 1 Windrush Court
Abingdon Business Park
Abingdon
Oxfordshire
OX14 1SY

Date 26/4/23

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 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Note				
Income from:					
Donations and legacies	3	33,045	144,250	177,295	209,127
Charitable activities	4	1,400,407	-	1,400,407	1,146,652
Investments		1	-	1	1
Other	5	-	40,480	40,480	345,443
Total income		1,433,453	184,730	1,618,183	1,701,223
Expenditure on:					
Raising funds	6	27,003	-	27,003	32,932
Charitable activities	7	1,425,231	206,918	1,632,149	1,558,849
Total expenditure		1,452,234	206,918	1,659,152	1,591,781
Net (expenditure)/income		(18,781)	(22,188)	(40,969)	109,442
Transfers between funds	16	9,806	(9,806)	-	-
Net movement in funds		(8,975)	(31,994)	(40,969)	109,442
Reconciliation of funds:					
Total funds brought forward		317,031	217,115	534,146	424,704
Net movement in funds		(8,975)	(31,994)	(40,969)	109,442
Total funds carried forward		308,056	185,121	493,177	534,146

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

All activities derived from continuing operations during the above two financial periods.

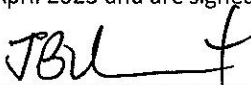
The notes on pages 26 to 45 form part of these financial statements.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)
NUMBER: 03998851

BALANCE SHEET
AS AT 30 NOVEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	291,373	293,479
		<u>291,373</u>	<u>293,479</u>
Current assets			
Debtors	13	115,803	154,088
Cash at bank and in hand		324,869	302,343
		<u>440,672</u>	<u>456,431</u>
Liabilities			
Creditors: amounts falling due within one year	14	(174,852)	(134,155)
Net current assets		<u>265,820</u>	<u>322,276</u>
Total assets less current liabilities		<u>557,193</u>	<u>615,755</u>
Creditors: Amounts falling due after more than one year	15	(64,016)	(81,609)
Total net assets		<u><u>493,177</u></u>	<u><u>534,146</u></u>
Funds			
Unrestricted funds	16	308,056	317,031
Restricted funds	16	185,121	217,115
Total funds		<u><u>493,177</u></u>	<u><u>534,146</u></u>

The financial statements were approved by the Trustees, and authorised for issue on 26 April 2023 and are signed on their behalf, by:



John Unsworth
Chair of Trustees

The notes on pages 26 to 45 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 2022

	Note	2022	2021
Cash flows from operating activities			
Net cash provided by operating activities	18	46,478	180,200
Cash flows from investing activities	20	(23,952)	(53,338)
Cash flows from financing activities	19	-	(50,000)
Change in cash and cash equivalents in the year		22,526	76,862
Cash and cash equivalents at the beginning of the year		302,343	225,481
Cash and cash equivalents at the end of the year		324,869	302,343

The notes on pages 26 to 45 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 2022

1. Accounting policies

The Newbury Community Resource Centre Limited is a Charitable Company limited by guarantee incorporated in England and Wales. In the event of the charitable company being wound up, the liability of the guarantee is £10 per member of the charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

1.1 Basis of preparation of financial statements

The Charitable Company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charitable Company to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1.3 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Furniture and other items donated for resale are not included in the financial statements until they are sold, as it is not considered practicable to determine and record the fair value of such items. Therefore, such items are not included as stock

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of the Kickstart Scheme. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes all expenditure incurred by the charitable 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 charitable company's objectives, as well as any associated support costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.5 Tangible fixed assets and depreciation

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Motor Vehicles	Straight line over 10 years
Warehouse equipment	Straight line over 5 years
Orchard	Straight line over 40 years
Office equipment	Straight line over 3 years
Improvements to property	Straight line over 20 years
Horticultural equipment	Straight line over 20 years

1.6 Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 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. Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1.8 Leased assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

1.9 Taxation

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

1.10 Pensions benefits

The charitable 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 charitable company accounts for this scheme as if it was a defined contribution scheme. The charitable 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 charitable company also operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

1.11 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable 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 charity for particular purposes. The cost 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

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

2. Judgements and key sources of estimation uncertainty

Accounting 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 charitable 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 23, 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 2022. 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 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	10,981	1,785	12,766	13,948
Capital grants	-	1,748	1,748	-
Grant making funds	22,064	137,897	159,961	184,765
Statutory grants	-	2,820	2,820	10,414
Total 2022	33,045	144,250	177,295	209,127

4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Shop sales and training placements	1,400,407	-	1,400,407	1,146,652

5. Other income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Government grants	-	40,480	40,480	345,443

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

6. Expenditure on raising funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Staff	8,258	-	8,258	8,219
Fundraising	455	-	455	1,331
Publicity	18,290	-	18,290	23,382
	<u>27,003</u>	<u>-</u>	<u>27,003</u>	<u>32,932</u>

7. Expenditure on charitable activities

	Directly undertaken 2022 £	Support 2022 £	Total 2022 £
Cost of charitable activities	<u>1,432,270</u>	<u>199,879</u>	<u>1,632,149</u>

Comparatives for the previous year

	Directly undertaken 2021	Support 2021	Total 2021
Cost of charitable activities	<u>1,344,516</u>	<u>214,333</u>	<u>1,558,849</u>

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

8. Support costs

	Total 2022 £	Total 2021 £
Support staff costs	51,226	39,007
Depreciation and amortisation	27,642	23,723
Bad debt expense	2,030	215
Office expenses	17,635	16,397
Telephone expenses	7,844	7,605
Training and travel expenses	9,089	4,538
Bank charges	9,229	6,483
Premises expenses	28,741	27,733
Payroll Fees	4,814	6,794
Legal and professional fees	4,464	2,884
Pension deficit cost	(3,295)	47,994
Cost of exceptional needs sales	20,960	6,811
Los. on disposal of fixed asset	1,584	3,380
Irrecoverable VAT	10,616	12,431
Governance costs (note 9)	7,300	8,338
	199,879	214,333

9. Governance costs

	2022 £	2021 £
Fees payable to the charitable company's auditor for the audit of the annual accounts	5,500	4,600
Fees payable to the charitable company's auditor in respect of: All non-audit services not included above	1,800	3,738
	7,300	8,338

10. Staff costs

	2022 £	2021 £
Wages and salaries	992,705	909,397
Social security costs	82,751	54,735
Pension costs	47,071	37,661
	1,122,527	1,001,793
Other staff related costs	3,038	2,387
	1,125,565	1,004,180

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

Staff numbers

The average numbers of persons (including senior management team) employed by the Charitable Company during the period was as follows:

	2022 No.	2021 No.
Administration and support	2	2
Operational staff	49	48
	<u>51</u>	<u>50</u>

Higher paid staff

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

	2022 No.	2021 No.
£60,001 - £70,000	1	1

Key management personnel

The total amount of employee benefits received by key management personnel is £295,796 (2021: £266,514).

11. Trustee remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

No trustee received expenses in the year (2021: nil).

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

12. Tangible fixed assets

	Property improvements £	Equipment £	Motor vehicles £	Horticultural equipment £	Total £
Cost or valuation					
At 1 December 2021	222,757	75,113	126,544	116,002	540,416
Additions	5,243	4,123	24,790	2,814	36,970
Disposals	-	-	(13,600)	-	(13,600)
At 30 November 2022	228,000	79,236	137,734	118,816	563,786
Depreciation					
At 1 December 2021	78,220	59,526	36,495	72,696	246,937
Charge for the year	9,890	3,257	11,831	2,664	27,642
On disposals	-	-	(2,166)	-	(2,166)
At 30 November 2022	88,110	62,783	46,160	75,360	272,413
Net book value					
At 30 November 2022	139,890	16,453	91,574	43,456	291,373
At 30 November 2021	144,537	15,587	90,049	43,306	293,479

13. Debtors

	2022 £	2021 £
Trade debtors	65,465	122,059
Prepayments and accrued income	49,014	31,567
Other debtors	899	462
VAT receivable	425	-
	115,803	154,088

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

14. Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Trade creditors		57,152	42,510
Accruals and deferred income		76,526	52,904
Other creditors		8,563	8,220
Pension liability	23	14,298	12,537
Other taxation and social security		18,313	17,984
		<u>174,852</u>	<u>134,155</u>

Deferred income	2022 £	2021 £
Deferred income at start of year	12,393	7,019
Resources deferred during the year	64,378	12,393
Amounts released from previous periods	(12,393)	(7,019)
Deferred income at end of year	<u>64,378</u>	<u>12,393</u>

Deferred income relates to:

- a) Grant income received in advance of meeting income recognition criteria; and
- b) Essential Household Goods Scheme unspent funds.

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

	Note	2022 £	2021 £
Pension liability	23	<u>64,016</u>	<u>81,609</u>

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

16. Funds

	Balance at 1 Dec 2021 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 30 Nov 2022 £
Unrestricted funds					
General funds	317,031	1,433,453	(1,452,234)	9,806	308,056
Restricted general funds					
Income funds	40,652	184,730	(206,918)		18,464
Fixed Asset funds	176,463			(9,806)	166,657
	217,115	184,730	(206,918)	(9,806)	185,121
Total funds	534,146	1,618,183	(1,659,152)	-	493,177

Comparative information in respect of the preceding period is as follows:

	Balance at 1 Dec 2020 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 30 Nov 2021 £
General unrestricted funds	193,840	1,174,624	(1,055,625)	4,192	317,031
Restricted funds					
Income funds	50,209	526,599	(536,156)		40,652
Fixed Asset funds	180,655			(4,192)	176,463
	230,864	526,599	(536,156)	(4,192)	217,115
Total funds	424,704	1,701,223	(1,591,781)	-	534,146

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

Restricted funds

	Balance at 1 Dec 2021 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 30 Nov 2022 £
Basingstoke and Deane Borough Council	7,049	1,000	(8,049)	-	-
Basingstoke Voluntary Action	-	4,977	(4,326)	-	651
Greenham Trust	10,698	127,920	(128,246)	-	10,372
Hampshire County Council	3,161	920	(1,347)	-	2,734
Kickstart	2,631	40,480	(43,111)	-	-
Sovereign Housing	5,520	-	(5,158)	-	362
Newbury Town Council	-	900	(900)	-	-
Ngage Solutions	-	1,748	(1,748)	-	-
Thames Valley Police	-	5,000	(3,333)	-	1,667
Trinity Church	-	1,220	(1,220)	-	-
Unison	-	340	(340)	-	-
VIVID	11,593	-	(8,915)	-	2,678
Donations from individuals	-	225	(225)	-	-
Restricted fixed assets	176,463	-	-	(9,806)	166,657
Total restricted funds	217,115	184,730	(206,918)	(9,806)	185,121

Greenham Trust grants total £127,920. This includes £92,410 annual grant covering rent and services charges.

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

17. Analysis of net assets between funds

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	166,657	124,716	291,373
Current assets	18,464	422,208	440,672
Creditors due within one year		(174,852)	(174,852)
Creditors due after more than one year		(64,016)	(64,016)
	<u>185,121</u>	<u>308,056</u>	<u>493,177</u>

Analysis of net assets between funds - prior 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 after more than one year		(81,609)	(81,609)
	<u>217,115</u>	<u>317,031</u>	<u>534,146</u>

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

18. Reconciliation of net expenditure to net cash flow from operating activities

	2022	2021
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(40,969)	109,442
Adjusted for:		
Interest receivable	(1)	(1)
Depreciation and impairment of tangible fixed assets	27,642	23,723
(Profit) / loss on disposal of tangible fixed assets	(1,583)	3,380
(Increase) / decrease in debtors	38,285	(18,635)
Increase / (decrease) in creditors	23,104	62,291
Net cash provided by / (used in) Operating Activities	46,478	180,200

19. Cash flows from financing activities

	2022	2021
	£	£
Repayments of borrowing	-	(50,000)

20. Cash flows from investing activities

	2022	2021
	£	£
Proceeds from the sale of tangible fixed assets	13,017	1,001
Purchase of tangible fixed assets	(36,970)	(54,340)
Interest received	1	1
Net cash provided by / (used in) Operating Activities	(23,952)	(53,338)

21. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand and at bank	324,869	302,343
Total cash and cash equivalents	324,869	302,343

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

22. Analysis of changes in net debt

	At 1 September 2021 £	Cashflows £	At 30 November 2022 £
Cash	302,343	22,526	324,869
	<u>302,343</u>	<u>22,526</u>	<u>324,869</u>

THE NEWBURY COMMUNITY RESOURCE CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

23. Pension and similar obligations

The charitable company participates in two defined contribution pension schemes; one with Scottish Widows and one with the Social Housing Pension Scheme. Total contributions paid to these schemes and recognised as an expense in the year amounted to £47,071 (2021: £37,661).

Defined benefit scheme

The charitable company also participates in a separate multi-employer scheme which provides benefits to some 500 non-associated employers, operated by the Social Housing Pension Scheme. The scheme is a defined benefit scheme in the UK. It is not possible for the charitable 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 charitable 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 charitable company has agreed to a deficit funding arrangement, the charitable 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

	Note	2022 £	2021 £
Due within one year	14	14,298	12,537
Due after more than one year	15	64,016	81,609
		<u>78,314</u>	<u>94,146</u>

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Deficit contribution schedule

	2022	2021
	£	£
Year 1	14,298	12,537
Year 2	15,084	14,298
Year 3	15,914	15,084
Year 4	16,789	15,914
Year 5	17,712	16,789
Year 6	6,009	17,712
Year 7	-	12,017
Total	85,806	104,351

Reconciliation of opening and closing provision

	2022	2021
	£	£
Provision at start of period	94,146	56,114
Unwinding discount factor (interest expense)	3,522	1,956
Deficit contribution paid	(12,537)	(9,962)
Deficit revaluation	(6,817)	46,038
	78,314	94,146

Income and expenditure impact

	2022	2021
	£	£
Unwinding discount factor (interest expense)	3,522	1,956

Assumptions

	2022	2021
	%	%
Rate of discount	3.485	3.485

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24. Operating lease commitments

At 30 November 2022 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Amounts due within one year	<u>10,238</u>	<u>20,475</u>

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

The charity has a 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.

Including the above, the amount of non-cancellable operating lease payments recognised as an expense during the period was £99,108 (2021: £99,144).

25. Related party transactions

During the year, the charitable company paid £0 (2021: £50) 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 charitable company received income of £720 (2021: £48) from Sonning Flowers Ltd, a company controlled by the daughter of a Trustee. No balance was outstanding at the year end.

26. 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.

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27. Comparative Statement of Financial Activities (incorporating Income and Expenditure Account)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from:			
Donations and legacies	27,971	181,156	209,127
Charitable activities:	1,146,652	-	1,146,652
Investments	1	-	1
Other	-	345,443	345,443
Total income	1,174,624	526,599	1,701,223
Expenditure on:			
Raising funds	32,932	-	32,932
Charitable activities:	1,022,693	536,156	1,558,849
Total expenditure	1,055,625	536,156	1,591,781
Net (expenditure)/income	118,999	(9,557)	109,442
Transfers between funds	4,192	(4,192)	-
Net movement in funds	123,191	(13,749)	109,442
Reconciliation of funds:			
Total funds brought forward	193,840	230,864	424,704
Net movement in funds	123,191	(13,749)	109,442
Total funds carried forward	317,031	217,115	534,146

