



Newbury Community Resource Centre Limited

(a company limited by guarantee)

Registered Company number 03998851

Charity number 1082243

Annual Report and Accounts

For the year ended 30 November 2023



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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 (deceased 12.2.2024)

Trustee Board

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

Chair

John Unsworth

Vice- Chair

Gillian Durrant

Treasurer

Gillian Durrant (until 26.4.2023)

Alex Money (from 26.4.2023)

Trustees

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 2gether

Statement from our Chair

Welcome to our 2022 – 2023 Annual Report

Demand for our services continued to increase throughout the year - both in providing household goods for those in need, as well as providing supported training and volunteering activities to the most vulnerable members of our community. As in the previous year, demand was driven primarily by the Cost-of-Living Crisis with increasing numbers of individuals and families finding it hard, if not impossible, to meet their essential needs.

Providing a rapid, practical and empathetic response to people who are in such urgent need or crisis is at the heart of what we do. Whether it be delivering a bed within the hour to a person returning from a hospital stay or fully equipping a home for a family moving out of emergency accommodation, the charity will always help.

We could not deliver our services without the hard work and dedication of our staff and volunteers. During the course of the year over 300 people, ranging in age from 14 to 94 gave their time and skills to assist in the delivery of our services. Similarly, without the support of our donors who provide financial support and donations of

reusable items, we would be unable to continue our work.

The charity continued to provide support to the most vulnerable members of our local community during the year. Our Essential Household Goods Support Scheme has been invaluable in helping people in desperate need, including the homeless, victims of domestic violence and people struggling with poor mental health.

Many vulnerable and disabled adults in the local community are long-term beneficiaries of our supported volunteering and accredited training opportunities and each year, they are joined by more newcomers. Last year, 57 adults with learning disabilities gained accredited qualifications and were delighted to be presented with their certificates by the Mayor of Newbury.

Our work in promoting environmental education, through the provision of forest school, supported volunteering and community horticulture activities, continued to diversify to meet evolving needs of the community, with activities for toddlers under 5 being especially popular.

For many charities, collaboration and partnership working is an effective way to deliver services in the current economic climate. We are fortunate to have many close working relationships with a wide range of statutory and voluntary organisations in the local area.

Our financial performance last year was slightly down on budget. A deficit of £29,120 was recorded against a budgeted surplus of £567. Grant income was down on budget by £47,999, with sales income up by £134,735, putting total income at £1,776,281. Total expenditure was £1,805,401.

Sadly, John Austin, a founding Trustee and latterly Patron of the charity, passed away in February 2024. John epitomised the ethos of the charity, being an active volunteer from 2000 until 2021, when at the age of 91 he stood down from his weekly volunteering role within the electrical workshop and that of being a Trustee,

to become a Patron of the charity. John will be sadly missed by all for his warmth, dedication and commitment to helping those in need within our local community.

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

Many residents in our local community have found the past few years very difficult, especially during the on-going Cost-of-Living crisis. Those who were already at a disadvantage are finding life even more of a challenge and can often feel a sense of hopelessness and despair.

The NCRC has always aimed to help those who are most in need in our local community, including residents who are struggling financially, adults and young people with learning disabilities, physical disabilities, mental health issues, the unemployed and young people who are excluded from mainstream education and/or are youth offenders.

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. 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 is fortunate to have a team of experienced and highly committed staff and volunteers. Their wide range of skills and empathetic approach ensures that all services are delivered in an efficient, effective and respectful way.



Services Provided in 2022 - 2023



Community Furniture Project (CFP) (Newbury)

The Project's much-used furniture and household goods reuse 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 and provides a range of environmental education activities for 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 **413** families and individual's household goods to the value of **£136,311**
- Reused **77,345** household items
- Reused **812** bicycles
- Constructed **644** items of furniture
- **132,262** customer visits
- **14,296** donations of furniture and household goods received
- **4,211** household collections of donated goods completed; **3,232** deliveries of furniture to people's homes
- **57** Adults with learning disabilities were engaged in accredited learning
- Tested and repaired **3,362** electrical items
- Reused & recycled **713** tonnes of furniture, appliances and other bulky waste
- Through selling furniture and electrical items at low cost we saved people at least **£3,661,060**
- Saved **1,197** tonnes of CO2 equivalent through diversion of household items from landfill
- Volunteers contributed **88,279** hours of their time
- Over **7,300** sessions attended at our Projects by young people and adults with learning disabilities or mental health issues.

POVERTY ALLEVIATION

'Furniture poverty' is defined by the Campaign to End Furniture Poverty as 'an inability to access, or afford to buy or maintain, basic household furniture and appliances needed to achieve a safe and healthy living environment'. It is this group that is the focus of our support.

The lack of basic household items can also lead to other problems, for example 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.

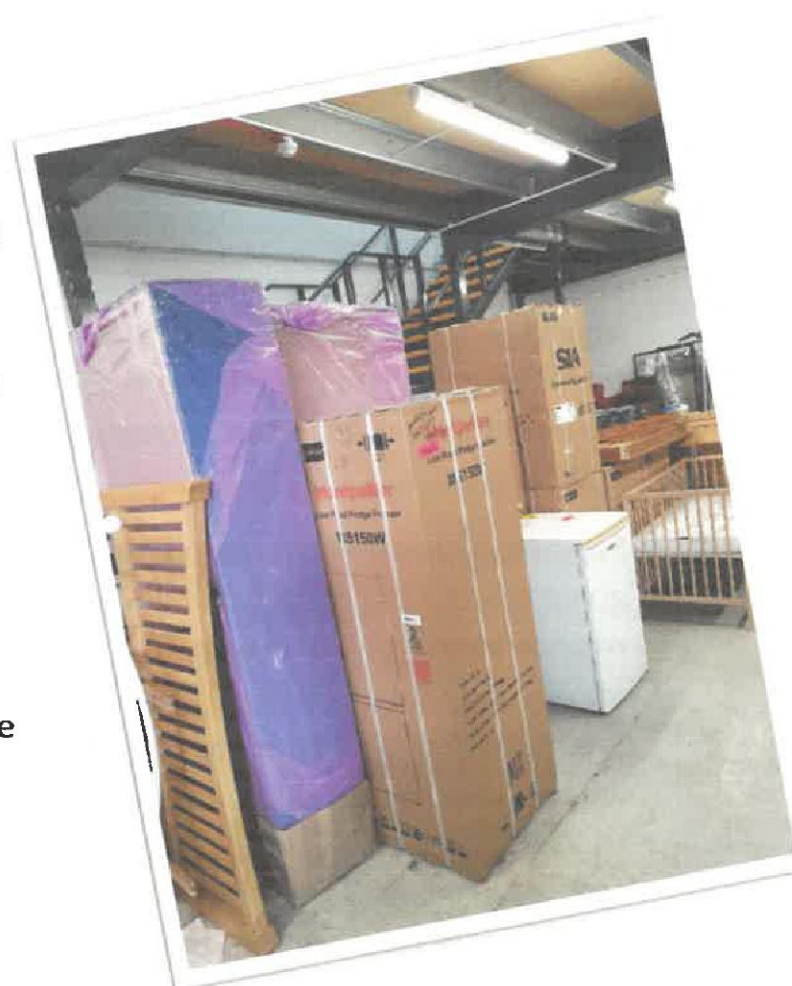
When families and individuals are already in financial distress, additional costs can lead them to borrow from companies charging very high rates of interest. Where people are setting up home and all items are needed at the same time, it is even more unaffordable.

The Cost-of-Living Crisis has further exacerbated these problems and as a result, demand grew rapidly during the year, especially for goods supplied under the Essential Household Goods Scheme (EHGS). Demand for bicycles for travelling to and from work and

school also grew as a result of increased costs of transport.

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

We have also continued to provide support for people who, prior to the Cost-of-Living Crisis, were able to meet the cost of essential items themselves, but are now no longer able to do so.



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 undertaking 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 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.

Refugee Support – We provided support to a wide-ranging group of refugees being hosted or resettled in West Berkshire under various Government schemes.

This included Ukrainian refugees being settled under the Homes for Ukraine Scheme. Working in partnership with a range of statutory and voluntary sector partners we supported over 300 through the provision of furniture, household items, food parcels and SIM cards.

We also continued to support Afghan refugees being settled in West Berkshire under the two Government schemes (ARAP and ACRS). Support included furniture, household goods as well as bicycles, sports equipment and laptop computers. In addition, we continued to support those hosted temporarily in two West Berkshire hotels whilst awaiting settlement.

Asylum Seeker Support - We continued to provide support to 120 Asylum Seekers housed in two local hotels in the form of bicycles, sports equipment and laptop computers. Eighteen people also engaged in volunteering activities at T&CS.

All asylum seekers were moved at very short notice out of West Berkshire and working in partnership with local charity West Berkshire Action for Refugees we assisted them in undertaking their move to new hotels outside the district.

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. They were extremely pleased to win the 2022-23 Conference League.



Christmas Toy Appeal – was run in Newbury and Basingstoke and provided 1,500 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. Our **Growing 2gether Project** delivers both social and environmental education services. The project functions as a horticultural therapy centre, providing outdoor volunteering and training opportunities for adults and young people with learning disabilities, physical disabilities and mental health issues. It also delivers a range of environmental education services aimed primarily at children, 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.

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 to:

- *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, SNG 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 increase by £158,098 (9.8 %), with total resources expended increasing by £146,249 (8.8%), resulting in a deficit of £29,120 (2022: deficit of £40,969). Of total resources expended, 97.9% were direct costs of charitable activities, in line with the objectives of the organisation.

The charity raised 88.5% of its income (£1,571,482) through primary purpose trading during the year, with a £171,075 (12.2%) increase in income on the previous year. Total income from donations and legacies received during the year increased by £27,501 (15.5%) to £204,796. No Government grants were received (down from £40,480 in 2022). Cash and cash equivalents reduced by £35,543 to £289,326.

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 2023, this stood at

£66,283, 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 £12,031.

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 2023, amounted to

£202,179, whereas three months' expenditure (excluding depreciation) is £441,573.

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 as had been anticipated drove up demand in particular for the charities Essential Household Goods Scheme which supplies household goods free of charge to those in the community who are in critical need. It is anticipated that the increased level of demand will continue during the

coming year. With assurances having been received from grant making donors coupled with the continued support of our other donors and customers, we are confident that we will be able to meet the challenge.

Providing new premises for the Community Furniture Project (Basingstoke) will continue to be the main development aim of the charity. This will require additional funding above and beyond that which can be realised from regular trading activities and a significant fundraising campaign has been 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 on-going upgrade of the charities IT assets and systems started in the past year will continue and be completed in the coming year.
- Building on the partnership work undertaken as a member of the West Berkshire Poverty and Cost of Living Forum we will be expanding our work with the local authority in the delivery of essential household items to the most vulnerable members of the community. This will for the first time

include the free supply and fitting of flooring.

- Following a request to the NCRC from the Greenham Trust and West Berkshire Council the NCRC will be leading a partnership of local charities providing people who will otherwise be street homeless in West Berkshire with access to a safe place to sleep during the winter months. Thereby providing a break for rough sleepers to get some essential respite from the harsh reality of their daily lives on the streets, as well as providing time for people who may be newly homeless to put together a moving-on plan.

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.

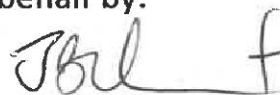
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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 25th April 2024 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 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 2023 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 2023 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 26/4/24

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 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Note				
Income from:					
Donations and legacies	3	40,888	163,908	204,796	177,295
Charitable activities	4	1,569,740	1,742	1,571,482	1,400,407
Investments		3	-	3	1
Other	5	-	-	-	40,480
Total income		1,610,631	165,650	1,776,281	1,618,183
Expenditure on:					
Raising funds	6	34,032	3,479	37,511	27,003
Charitable activities	7	1,618,223	149,667	1,767,890	1,632,149
Total expenditure		1,652,255	153,146	1,805,401	1,659,152
Net (expenditure)/income		(41,624)	12,504	(29,120)	(40,969)
Transfers between funds	16	10,213	(10,213)	-	-
Net movement in funds		(31,411)	2,291	(29,120)	(40,969)
Reconciliation of funds:					
Total funds brought forward		308,056	185,121	493,177	534,146
Net movement in funds		(31,411)	2,291	(29,120)	(40,969)
Total funds carried forward		276,645	187,412	464,057	493,177

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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	282,109	291,373
		<u>282,109</u>	<u>291,373</u>
Current assets			
Debtors	13	213,189	115,803
Cash at bank and in hand		289,326	324,869
		<u>502,515</u>	<u>440,672</u>
Liabilities			
Creditors: amounts falling due within one year	14	(269,368)	(174,852)
Net current assets		<u>233,147</u>	<u>265,820</u>
Total assets less current liabilities		<u>515,256</u>	<u>557,193</u>
Creditors: Amounts falling due after more than one year	15	(51,199)	(64,016)
Total net assets		<u>464,057</u>	<u>493,177</u>
Funds			
Unrestricted funds	16	276,645	308,056
Restricted funds	16	187,412	185,121
Total funds		<u>464,057</u>	<u>493,177</u>

The financial statements were approved by the Trustees, and authorised for issue on 25 April 2024 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 2023

	Note	2023	2022
Cash flows from operating activities			
Net cash provided by operating activities	18	(17,867)	46,478
Cash flows from investing activities	20	(17,676)	(23,952)
Cash flows from financing activities	19	-	-
Change in cash and cash equivalents in the year		(35,543)	22,526
Cash and cash equivalents at the beginning of the year		324,869	302,343
Cash and cash equivalents at the end of the year		289,326	324,869

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 2023

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 2023

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.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

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 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	3,528	1,072	4,600	12,766
Capital grants	-	3,164	3,164	1,748
Grant making funds	12,750	146,624	159,374	159,961
Statutory grants	24,610	13,048	37,658	2,820
	<u>40,888</u>	<u>163,908</u>	<u>204,796</u>	<u>177,295</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Shop sales and training placements	<u>1,569,740</u>	<u>1,742</u>	<u>1,571,482</u>	<u>1,400,407</u>

5. Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Government grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,480</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

6. Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Staff	16,431	-	16,431	8,258
Fundraising	290	-	290	455
Publicity	17,311	3,479	20,790	18,290
	<u>34,032</u>	<u>3,479</u>	<u>37,511</u>	<u>27,003</u>

7. Expenditure on charitable activities

	Directly undertaken 2023 £	Support 2023 £	Total 2023 £
Cost of charitable activities	<u>1,553,390</u>	<u>214,500</u>	<u>1,767,890</u>

Comparatives for the previous year

	Directly undertaken 2022	Support 2022	Total 2022
Cost of charitable activities	<u>1,453,230</u>	<u>178,919</u>	<u>1,632,149</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

8. Support costs

	Total 2023 £	Total 2022 £
Support staff costs	90,641	51,226
Depreciation and amortisation	27,902	27,642
Bad debt expense	700	2,030
Office expenses	17,244	17,635
Telephone expenses	7,213	7,844
Training and travel expenses	4,988	9,089
Bank charges	10,805	9,229
Premises expenses	15,677	28,741
Payroll Fees	5,040	4,814
Legal and professional fees	7,879	4,464
Pension deficit cost	2,267	(3,295)
Loss on disposal of fixed asset	959	1,584
Irrecoverable VAT	15,885	10,616
Governance costs (note 9)	7,300	7,300
	214,500	178,919

9. Governance costs

	2023 £	2022 £
Fees payable to the charitable company's auditor for the audit of the annual accounts	5,500	5,500
Fees payable to the charitable company's auditor in respect of: All non-audit services not included above	1,800	1,800
	7,300	7,300

10. Staff costs

	2023 £	2022 £
Wages and salaries	1,041,392	992,705
Social security costs	79,970	82,751
Pension costs	48,965	47,071
	1,170,327	1,122,527
Other staff related costs	3,585	3,038
	1,173,912	1,125,565

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

Staff numbers

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

	2023	2022
	No.	No.
Administration and support	2	2
Operational staff	45	49
	47	51

Higher paid staff

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

	2023	2022
	No.	No.
£60,001 - £70,000	1	1

Key management personnel

The total amount of employee benefits received by key management personnel is £341,618 (2022: £295,796).

11. Trustee remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

No trustee received expenses in the year (2022: nil).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

12. Tangible fixed assets

	Property improvements £	Equipment £	Motor vehicles £	Horticultural equipment £	Total £
Cost or valuation					
At 1 December 2022	228,000	79,236	137,734	118,815	563,785
Additions	8,283	6,585	5,000	-	19,868
Disposals	-	-	(2,492)	-	(2,492)
At 30 November 2023	236,283	85,821	140,242	118,815	581,161
Depreciation					
At 1 December 2022	88,110	62,783	46,160	75,359	272,412
Charge for the year	10,319	2,388	12,489	2,706	27,902
On disposals	-	-	(1,262)	-	(1,262)
At 30 November 2023	98,429	65,171	57,387	78,065	299,052
Net book value					
At 30 November 2023	137,854	20,650	82,855	40,750	282,109
At 30 November 2022	139,890	16,453	91,574	43,456	291,373

13. Debtors

	2023 £	2022 £
Trade debtors	156,284	65,465
Prepayments and accrued income	53,781	49,014
Other debtors	488	899
VAT receivable	2,636	425
	213,189	115,803

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

14. Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Trade creditors		76,951	57,152
Accruals and deferred income		147,597	76,526
Other creditors		9,176	8,563
Pension liability	23	15,084	14,298
Other taxation and social security		20,560	18,313
		269,368	174,852

Deferred income	2023 £	2022 £
Deferred income at start of year	64,378	12,393
Resources deferred during the year	132,326	64,378
Amounts released from previous periods	(64,378)	(12,393)
Deferred income at end of year	132,326	64,378

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	2023 £	2022 £
Pension liability	23	51,199	64,016

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

16. Funds

	Balance at 1 Dec 2022 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 30 Nov 2023 £
Unrestricted funds					
General funds	308,056	1,610,631	(1,652,255)	10,213	276,645
Restricted general funds					
Income funds	18,464	165,650	(153,146)		30,968
Fixed Asset funds	166,657			(10,213)	156,444
	185,121	165,650	(153,146)	(10,213)	187,412
Total funds	493,177	1,776,281	(1,805,401)	-	464,057

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

	Balance at 1 Dec 2021 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 30 Nov 2022 £
General unrestricted funds	317,031	1,433,453	(1,452,234)	9,806	308,056
Restricted 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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

Restricted funds

	Balance at 1 Dec 2022 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 30 Nov 2023 £
Basingstoke and Deane Borough Council	-	13,048	(11,568)	-	1,480
Basingstoke Voluntary Action	651	4,977	(5,628)	-	-
Greenham Trust	10,372	104,317	(111,428)	-	3,261
Hampshire County Council	2,734		(766)	-	1,968
Berkshire Community Foundation	-	4,500	(4,500)	-	-
Sovereign Housing	362	-	(362)	-	-
AWE	-	1,000	(1,000)	-	-
Ngage Solutions	-	3,164	(3,164)	-	-
Thames Valley Police	1,667		(1,667)	-	-
Englefield Charitable Trust	-	4,000	(4,000)	-	-
Cirrus Logic	-	742	(742)	-	-
VIVID	2,678	-	(2,678)	-	-
First MTR South West Trains	-	8,830	(4,338)	-	4,492
Calleva Foundation	-	20,000	(1,140)	-	18,860
Donations from individuals	-	1,072	(165)	-	907
Restricted fixed assets	166,657	-	-	(10,213)	156,444
Total restricted funds	185,121	165,650	(153,146)	(10,213)	187,412

Greenham Trust grants total £104,317. This includes £93,914 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 2023

17. Analysis of net assets between funds

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	156,444	125,665	282,109
Current assets	30,968	471,547	502,515
Creditors due within one year	-	(269,368)	(269,368)
Creditors due after more than one year	-	(51,199)	(51,199)
	187,412	276,645	464,057

Analysis of net assets between funds - prior year

	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)
	185,121	308,056	493,177

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

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

	2023	2022
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(29,120)	(40,969)
Adjusted for:		
Interest receivable	(3)	(1)
Depreciation and impairment of tangible fixed assets	27,902	27,642
(Profit) / loss on disposal of tangible fixed assets	(959)	(1,583)
(Increase) / decrease in debtors	(97,386)	38,285
Increase / (decrease) in creditors	81,699	23,104
Net cash provided by / (used in) Operating Activities	(17,867)	46,478

19. Cash flows from financing activities

	2023	2022
	£	£
Repayments of borrowing	-	-

20. Cash flows from investing activities

	2023	2022
	£	£
Proceeds from the sale of tangible fixed assets	2,189	13,017
Purchase of tangible fixed assets	(19,868)	(36,970)
Interest received	3	1
Net cash provided by / (used in) Operating Activities	(17,676)	(23,952)

21. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand and at bank	289,326	324,869
Total cash and cash equivalents	289,326	324,869

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

22. Analysis of changes in net cash/(debt)

	At 1 September 2022 £	Cashflows £	At 30 November 2023 £
Cash	324,869	(35,543)	289,326
Net cash	324,869	(35,543)	289,326

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

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 £48,965 (2022: £47,071).

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	2023 £	2022 £
Due within one year	14	15,084	14,298
Due after more than one year	15	51,199	64,016
		<u>66,283</u>	<u>78,314</u>

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Deficit contribution schedule

	2023	2022
	£	£
Year 1	15,084	14,298
Year 2	15,914	15,084
Year 3	16,789	15,914
Year 4	17,712	16,789
Year 5	6,009	17,712
Year 6	-	6,009
Year 7	-	-
Total	71,508	85,806

Reconciliation of opening and closing provision

	2023	2022
	£	£
Provision at start of period	78,314	94,146
Unwinding discount factor (interest expense)	2,267	3,522
Deficit contribution paid	(14,298)	(12,537)
Deficit revaluation	-	(6,817)
	66,283	78,314

Income and expenditure impact

	2023	2022
	£	£
Unwinding discount factor (interest expense)	2,267	3,522

Assumptions

	2023	2022
	%	%
Rate of discount	3.485	3.485

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24. Operating lease commitments

At 30 November 2023 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Amounts due within one year	20,475	10,238

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. With effect from December 2023, the annual rent and service charge increased to approximately £180,400.

Including the above, the amount of non-cancellable operating lease payments recognised as an expense during the period was £110,935 (2022: £99,108).

25. Related party transactions

During the year, the charitable company received income of £1,292 (2022: £720) 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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NOTES TO THE FINANCIAL STATEMENTS
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27. Comparative Statement of Financial Activities (incorporating Income and Expenditure Account)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:			
Donations and legacies	33,045	144,250	177,295
Charitable activities:	1,400,407	-	1,400,407
Investments	1	-	1
Other	-	40,480	40,480
Total income	1,433,453	184,730	1,618,183
Expenditure on:			
Raising funds	27,003	-	27,003
Charitable activities:	1,425,231	206,918	1,632,149
Total expenditure	1,452,234	206,918	1,659,152
Net (expenditure)/income	(18,781)	(22,188)	(40,969)
Transfers between funds	9,806	(9,806)	-
Net movement in funds	(8,975)	(31,994)	(40,969)
Reconciliation of funds:			
Total funds brought forward	317,031	217,115	534,146
Net movement in funds	(8,975)	(31,994)	(40,969)
Total funds carried forward	308,056	185,121	493,177

