



Newbury Community Resource Centre Limited

(A company limited by guarantee)

Registered Company number 03998851

Charity number 1082243



Annual Report & Accounts Year Ending 30 November 2025

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Charity Information

Company registered number 03998851

Charity registered number 1082243

Registered Office

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

Patron

Simon Hunt (deceased 27 January 2026)

Trustee Board

Chair	John Unsworth
Vice-Chair	Gillian Durrant
Treasurer	Alex Money
Trustees	Pat Phipps
	Sally-Ann Jay
	Lesley Reilly
	Brinsley Snowdon
	Ian Callaghan (appointed 24 April 2025)

Senior Management Team

Kelvin Hughes	Chief Executive and Company Secretary
Jo Exelby	Head of Finance and Administration
Ann Shepley	Marketing & Fundraising Manager
Sharon Chapman	Project Manager – Growing 2gether
Joe McKay	Project Manager – Training & Community Support
Christine Newman	Project Manager – Community Furniture Project (Newbury)
Phelim O'Hagan	Project Manager – Community Furniture Project (Basingstoke)

Statement from our Chair

Welcome to our 2025 Annual Report

It is with great sadness that we report the death of Simon Hunt in January 2026. Simon was a Trustee from 2006 to 2020, was Chair of Trustees from 2008 to 2019 and was our patron since 2020. Throughout his time with the charity, he provided tremendous support with his keen business acumen and his enormous ability to motivate and support. He will be very much missed.



2025 was a year of celebration for us, marking our 25th anniversary in May. We were also delighted to win the Greenham Trust Charity of the Year 2025 in November, a testament to the dedication and capability of our team.

As we have marked our contribution over the last quarter century, it is sad to reflect that the issues we set out to address are as relevant now as they were in 2000. But whilst this may be the case, when reviewing the impact and achievements of the charity over the last year, it is heartening to note that there remains in the community, be it amongst staff and volunteers or the wider community, the same desire to help those less fortunate than themselves.

The government's 2025 indices of deprivation show that two thirds of the neighbourhoods in our area of operation are less deprived than the average in England. However there is still significant poverty and disadvantage which is a continuing reality for many. An increased number of individuals and families are finding it hard, if not impossible, to meet their essential needs, despite often being engaged in full-time employment.

Providing a rapid, practical and empathetic response to people who are in crisis is at the heart of what we do. Coupled with steps to improve a household's resilience by providing them with low-cost or free goods they need to help them stay out of an unaffordable debt spiral. 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 try to 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 363 adults and young people 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.

Many vulnerable and disabled adults in the local community are long-term participants in our supported volunteering and accredited training projects. Each year, they are joined by more newcomers both young and old. Last year, 122 adults with learning disabilities undertook various supported volunteering activities. These person-centred services are provided using a community-based approach to enable vulnerable people to take an active and meaningful role in delivering essential services that support the wider community.

Our work in promoting environmental education, through the provision of The Forest School, supported volunteering and community horticulture activities, continued to evolve. Members of the team offered ever more creative ways of passing on these vital life lessons to young people and families during the year.

Our financial performance was challenging. A deficit of £78,540 was recorded. Donations and grant income was £430,164, down £68,770 from the prior year; sales income was down by £8,637 to £1,709,985 and expenditure was up £65,464 to £2,218,703.

Sadly, in order to secure our financial viability, we have had to take the very difficult decision to make four staff redundant in January 2026. We miss our colleagues and thank them for their contributions to our operations over many years.



John Unsworth
Chair of Trustees



What We Do

The Newbury Community Resource Centre Limited (NCRC) has always aimed to provide help to 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 reuse 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.

The NCRC works across three main areas:

- Poverty alleviation
- Training, skills development and community support
- Promoting education and environmentally beneficial activities



Poverty Alleviation

Despite the government's indices of deprivation we come across families on an almost daily basis without access to the most basic items needed to set up and maintain a safe and healthy home. Whether it be a child without a bed to sleep in, or a whole family without access to a cooker or other means to prepare hot food, sadly the need for support is not diminishing.

Basic furniture and white goods are the most expensive, and therefore unaffordable, items for many families suffering from financial insecurity. When families and individuals are already in financial distress, additional costs can lead them into unaffordable borrowing. Where people are setting up home and all items are needed at the same time, it is even more unaffordable. Delivering cost effective and timely support to families in this position is one of the absolute priorities of our work.

Our shops offer a significant discount to customers who are in receipt of most state benefits. Through the **Essential Household Goods Support** (EHGS) scheme, the charity continues to provide support to the most vulnerable members of our local community with grants of furniture, white goods and household essentials. During the year EHGS cases supported rose by 14% to 544. EHGS has been, and continues to be, invaluable in helping people in crisis or helping them to build their financial resilience by reducing unaffordable debt.

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.

The **Christmas Toy Appeal** was run in Newbury and Basingstoke and provided over 1,600 children with a range of presents which otherwise their parents and guardians would have been unable to afford.

Case Study

A pregnant woman was living alone in Newbury having fled from her family home to escape physical threats being made towards her from family members. She had been placed in temporary unfurnished accommodation by West Berkshire Council.

The unfurnished property had hard tiles floors throughout and the referring agency asked us if we could supply a rug to lay the baby on in the lounge. The woman was receiving statutory maternity pay with limited finances with which to equip herself and her home in time for her baby's arrival.

We were able to supply bedroom and living room furniture as well as a carpet resulting in a safe and more cosy home for mother and baby.

Training, Skills Development & Community Support

The projects continued to provide a range of opportunities for the most vulnerable members of our community to engage in supported volunteering. We operate woodwork, furniture, electrical and bicycle workshops that produce finished goods for the shops. In addition, they also deliver 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 with learning disabilities, physical disabilities and/or mental health issues, young people at risk of exclusion from education and youth offenders. 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 and weekend 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 donated 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.





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 & Asylum Seeker Support: We continued to provide support to a wide-ranging group of refugees and asylum seekers currently settled in West Berkshire under various Government schemes.

We were delighted when our work with West Berkshire Action for Refugees (WBAR) was recognised with the Best Charity Collaboration Award by Greenham Trust in November 2025 as we had been actively working together since 2022. We offered WBAR office space in late 2023 and refugees and their families have been able to come to this safe space for advice and support, in particular around personal administration such as managing utilities, finances, benefits, job applications, housing and more.

CFP FC: We have two football teams who compete in the Berks, Bucks and Oxon Social Inclusion Football League as well as playing friendly matches against other local and regional teams. Currently both teams are top of their respective leagues.

Case Study

Mike is a long-standing volunteer with us having originally started at our unit at the local authority Recycling Centre. He took a break for a few years due to experiencing some health issues but returned to help out in our training kitchen where he works with staff and supported volunteers to prepare meals. However, he has proved himself to be invaluable to the project because he also mentors many of the other volunteers with support needs of some sort - including learning disabilities and mental health issues.

Mike has gone way beyond his initial intention to just 'work in the kitchen'. He attends the gym regularly and some of the supported volunteers expressed an interest. Mike set up a gym group for two volunteers. Attending the gym has provided many benefits for the supported volunteers; it has increased their self-confidence, improved their general health and wellbeing and also provided a social outlet.

Mike has an abundance of life skills and experiences which are absolutely vital for his role and makes him such a key part of our team.

Environmental Education

All our projects generate positive environmental outcomes. By engaging in the circular economy, we generate both social and environmental benefits. We operate a horticultural therapy centre, providing outdoor volunteering and training opportunities and a range of environmental education services aimed primarily at children. The schemes operated include:

Grounds Maintenance: We undertake grounds maintenance at Greenham Business Park (a 60 hectare 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.

Story Walks: A monthly story walk for pre-school children centred around a children's book suitable for the season teaching children about nature and wildlife through story telling.

Forest First: A free toddler group run by the Project to enable children and parents to engage in learning about the natural world through outdoor play activities.

Forest School Activities: Based at a 2.4 hectare 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.

Case Study

TM has been attending Growing 2gether since July 2021. She has a number of disabilities and health issues including global development delay, impaired vision, epilepsy and mobility problems.

When she first joined us, TM was completely non-verbal, but she has become very sociable and learnt to say a few words including names of volunteers and staff. She has been encouraged to take part in all the activities and she can now use a lawn mower independently and push a wheelbarrow for short distances.

Her mum said, "The support we've received from Growing 2gether has made such a positive difference to both me and T. It's helped her grow in confidence, build better relationships, and believe in herself more. For me, it's been reassuring to see her so engaged and supported — and made me feel really proud of how far she's come."



Our Year in Numbers

- **544** families and individuals in exceptional need received essential household goods free of charge to the value of **£164,055**
- We reused **69,888** household items
- We reused **752** bicycles. They were either sold in the shop or provided to schools or individuals
- We had **181,942** customer visits
- Our generous communities made **20,346** donations of furniture and household goods to us
- We made **4,187** household collections of donated goods and **2,413** deliveries of furniture to people's homes
- **54** adults and young people with learning disabilities were engaged in accredited learning
- We tested and repaired **3,873** electrical items keeping these items from entering landfill
- We re-used & recycled **910** tonnes of furniture, appliances and other bulky waste
- We saved people at least **£4,621,220** by selling furniture and electrical items at low cost
- We saved **1,103** tonnes of CO2 equivalent through diverting household items from landfill. Equivalent to taking **750** cars off the road for a year, or the amount absorbed annually by **50,120** trees
- Volunteers contributed **89,187** hours of their time to the charity
- Over **8,540** sessions were attended at our Projects by young people and adults with learning disabilities or mental health issues

Our Projects

Our charitable activities are delivered through four projects.



Community Furniture Project (CFP) Newbury

The project's extremely popular used furniture and household goods reuse service, together with its lively volunteering opportunities, continued to operate successfully, 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 learning disabilities, physical disabilities and/or mental health issues, young people at risk of exclusion from education and youth offenders. 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.



Based on a 1.5 hectare site at Cottismore Park near Kingsclere, Growing 2gether functions primarily as a horticultural therapy and environmental education centre for adults with learning disabilities, physical disabilities and/or mental health issues, young people at risk of exclusion from education and youth offenders. 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.

Governance

NCRC's charitable 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 which:

- a) provides re-used furniture and household goods to relieve those in need by reason of poverty, social or economic circumstances, youth, disability or infirmity;
- b) provides training, work and volunteering opportunities, particularly to those with special needs, or at a social disadvantage, and
- c) promotes 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.

All members of the Board of Trustees gave 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 & Community Support, NCRC.

Partnerships

We maintain good working partnerships with a large number of statutory and private organisations, including Greenham Trust, West Berkshire Council, Basingstoke and Deane Borough Council, Hampshire County Council, Hart District Council, Reuse Network, Veolia Environmental Services, SNG Housing Group, Vivid Housing and Newbury Town Council. These relationships enable us to extend the range of services we offer to everyone's benefit.

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
- the 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.



Financial Overview

Incoming resources during the year decreased by £77,405 (3.5%), with total resources expended increasing by £65,464 (3%), resulting in a deficit of £78,540 (2024: surplus of £64,329). Of total resources expended, 97.6% were direct costs of charitable activities, in line with the objectives of the organisation.

The charity raised 80% of its income (£1,709,985) through primary purpose trading during the year. Total income from donations and legacies received during the year decreased by £68,770 (13.8%) to £430,164. Cash and cash equivalents reduced by £107,643 to £282,628.

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 30 November 2025, this stood at £31,503, which was the net present value of the deficit reduction contributions payable under the agreement relating to the deficit. This was a decrease in the year of £14,089.

Reserves

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

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

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

The free reserves, i.e. those not tied up in fixed assets and designated funds, held at 30 November 2025, amounted to £121,882, whereas three months' expenditure (excluding depreciation) is £528,077.

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.

Donors and Supporters

We could not operate without the generosity of the Greenham Trust, the thousands of people who give us items for reuse 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.



Outlook

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

As reported above what began as the Cost-of-Living Crisis has for many become a situation of persistent poverty. Through the charity's Essential Household Goods Support scheme, we aim to continue meeting the need as best we can. Through a combination of support from the Greenham Trust, the Government's Crisis & Resilience Fund and self-generated income we believe that we will be able to meet the challenge.

The work to secure new premises for the Community Furniture Project Basingstoke has proved successful. Basingstoke & Deane Borough Council and Greenham Trust have both supported the continuation of our project in Basingstoke on its current site and Greenham Trust are in the process of acquiring the property occupied by the project and our leases will then be transferred to them. This has secured our future on the site and we look forward to occupying the redeveloped premises in due course. Significant additional funding above and beyond that which can be realised from regular trading activities, will be required and the fundraising campaign continues.

The Board of Trustees has reviewed the details plans and forecasts for all of our activities and 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.

Approved by the Board of Trustees on 23 April 2026 and signed on their behalf by:

John Unsworth
Chair of Trustees

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 2025 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 2025 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.

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:

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.

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 23/4/26

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 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note				
Income from:					
Donations and legacies	3	301,401	128,763	430,164	498,934
Charitable activities	4	1,709,985	-	1,709,985	1,718,622
Investments		14	-	14	12
Total income		2,011,400	128,763	2,140,163	2,217,568
Expenditure on:					
Raising funds	5	54,110	219	54,329	45,744
Charitable activities	6	2,054,583	109,791	2,164,374	2,107,495
Total expenditure		2,108,693	110,010	2,218,703	2,153,239
Net (expenditure)/income		(97,293)	18,753	(78,540)	64,329
Transfers between funds	15	15,459	(15,459)	-	-
Net movement in funds		(81,834)	3,294	(78,540)	64,329
Reconciliation of funds:					
Total funds brought forward		331,018	197,368	528,386	464,057
Net movement in funds		(81,834)	3,294	(78,540)	64,329
Total funds carried forward		249,184	200,662	449,846	528,386

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 29 to 48 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 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	273,244	265,908
		<u>273,244</u>	<u>265,908</u>
Current assets			
Debtors	12	200,462	160,002
Cash at bank and in hand		282,628	390,271
		<u>483,090</u>	<u>550,273</u>
Liabilities			
Creditors: amounts falling due within one year	13	(288,634)	(256,297)
Net current assets		<u>194,456</u>	<u>293,976</u>
Total assets less current liabilities		<u>467,700</u>	<u>559,884</u>
Creditors: Amounts falling due after more than one year	14	(17,854)	(31,498)
Total net assets		<u><u>449,846</u></u>	<u><u>528,386</u></u>
Funds			
Unrestricted funds	15	249,184	331,018
Restricted funds	15	200,662	197,368
Total funds		<u><u>449,846</u></u>	<u><u>528,386</u></u>

The financial statements were approved by the Trustees, and authorised for issue on 23 April 2026 and are signed on their behalf, by:



John Unsworth
Chair of Trustees

The notes on pages 29 to 48 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 2025

	Note	2025	2024
Cash flows from operating activities			
Net cash provided by operating activities	17	(69,854)	112,248
Cash flows from investing activities	18	(37,789)	(11,303)
Change in cash and cash equivalents in the year		(107,643)	100,945
Cash and cash equivalents at the beginning of the year		390,271	289,326
Cash and cash equivalents at the end of the year		282,628	390,271

The notes on pages 29 to 48 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 2025

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 the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

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 2025

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 2025

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 2025

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 21, 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 2023 has been used by the actuary in valuing the pensions liability at 30 November 2025. 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 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	5,157	563	5,720	10,862
Capital grants	-	16,000	16,000	22,430
Grant making funds	242,631	43,200	285,831	311,848
Statutory grants	53,613	69,000	122,613	153,794
	301,401	128,763	430,164	498,934

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Shop sales and training placements	1,709,985	-	1,709,985	1,718,622

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

5. Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Staff	45,189	-	45,189	32,775
Fundraising	736	-	736	686
Publicity	8,185	219	8,404	12,283
	54,110	219	54,329	45,744

6. Expenditure on charitable activities

	Directly undertaken 2025 £	Support 2025 £	Total 2025 £
Cost of charitable activities	1,921,156	243,218	2,164,374

Comparatives for the previous year

	Directly undertaken 2024	Support 2024	Total 2024
Cost of charitable activities	1,877,035	230,460	2,107,495

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

7. Support costs

	Note	Total 2025 £	Total 2024 £
Support staff costs		81,045	76,103
Depreciation and amortisation		30,467	28,683
Bad debt expense		-	725
Office expenses		64,298	63,946
Training and travel expenses		8,580	11,920
Bank charges		12,856	12,477
Payroll Fees		5,840	5,295
Legal and professional fees		8,672	7,527
Pension deficit cost		152	(5,674)
Loss on disposal of fixed asset		-	1,167
Irrecoverable VAT		23,158	19,741
Governance costs	8	8,150	8,550
		243,218	230,460

8. Governance costs

	2025 £	2024 £
Fees payable to the charitable company's auditor for the audit of the annual accounts	6,450	6,450
Fees payable to the charitable company's auditor in respect of: All non-audit services not included above	1,700	2,100
	8,150	8,550

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

9. Staff costs

	2025 £	2024 £
Wages and salaries	1,241,726	1,148,777
Social security costs	119,668	91,522
Pension costs	53,611	44,358
	<u>1,415,005</u>	<u>1,284,657</u>
Other staff related costs	4,673	3,560
	<u><u>1,419,678</u></u>	<u><u>1,288,217</u></u>

Staff numbers

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

	2025 No.	2024 No.
Administration and support	3	2
Marketing and fundraising	1	1
Operational staff	49	47
	<u>53</u>	<u>50</u>

Higher paid staff

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

	2025 No.	2024 No.
£60,001 - £70,000	<u>1</u>	<u>1</u>

Key management personnel

The total amount of employee benefits received by key management personnel is £334,703 (2024: £331,315).

10. Trustee remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

No trustee received expenses in the year (2024: nil).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

11. Tangible fixed assets

	Property improvements £	Equipment £	Motor vehicles £	Horticultural equipment £	Total £
Cost or valuation					
At 1 December 2024	240,016	86,576	146,736	118,815	592,143
Additions	15,909	3,974	17,920	-	37,803
Disposals	-	-	-	-	-
At 30 November 2025	255,925	90,550	164,656	118,815	629,946
Depreciation					
At 1 December 2024	108,886	67,876	68,559	80,914	326,235
Charge for the year	10,644	2,945	14,179	2,699	30,467
On disposals	-	-	-	-	-
At 30 November 2025	119,530	70,821	82,738	83,613	356,702
Net book value					
At 30 November 2025	136,395	19,729	81,918	35,202	273,244
At 30 November 2024	131,130	18,700	78,177	37,901	265,908

12. Debtors

	2025 £	2024 £
Trade debtors	108,492	86,088
Prepayments and accrued income	81,776	62,363
VAT receivable	10,194	11,551
	200,462	160,002

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

13. Creditors: amounts falling due within one year

	Note	2025 £	2024 £
Trade creditors		39,264	19,308
Accruals and deferred income		197,654	194,126
Other creditors		10,154	9,613
Pension liability	21	13,649	14,094
Other taxation and social security		27,913	19,156
		<u>288,634</u>	<u>256,297</u>

Deferred income	2025 £	2024 £
Deferred income at start of year	178,408	132,326
Resources deferred during the year	155,616	178,408
Amounts released from previous periods	(178,408)	(132,326)
Deferred income at end of year	<u>155,616</u>	<u>178,408</u>

Deferred income relates to:

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

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

	Note	2025 £	2024 £
Pension liability	21	<u>17,854</u>	<u>31,498</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

15. Funds

	Balance at 1 Dec 2024 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 30 Nov 2025 £
Unrestricted funds					
General funds	331,018	2,011,400	(2,108,693)	15,459	249,184
Restricted general funds					
Income funds	53,875	128,763	(110,010)	(17,908)	54,720
Fixed Asset funds	143,493			2,449	145,942
	197,368	128,763	(110,010)	(15,459)	200,662
Total funds	528,386	2,140,163	(2,218,703)	-	449,846

Included within unrestricted income is core costs funding from Greenham Trust amounting to £238,131 (2024: £241,472). This funding is accounted for in the period to which it relates, with any amounts received in advance for future periods being carried as deferred income as set out in note 13.

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

	Balance at 1 Dec 2023 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 30 Nov 2024 £
General unrestricted funds	276,645	2,000,732	(1,961,810)	15,451	331,018
Restricted funds					
Income funds	30,968	216,836	(191,429)	(2,500)	53,875
Fixed Asset funds	156,444			(12,951)	143,493
	187,412	216,836	(191,429)	(15,451)	197,368
Total funds	464,057	2,217,568	(2,153,239)	-	528,386

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

Restricted funds

	Balance at 1 Dec 2024 £	Income £	Expenditure £	Gains, losses & transfers £	Balance at 30 Nov 2025 £
Basingstoke and Deane Borough Council	2,791	24,000	(26,791)	-	-
B&Q Neighbourly Foundation	6,700	-	(1,484)	(5,216)	-
Greenham Trust	11,716	11,000	(523)	(10,336)	11,857
Hampshire County Council	1,294	-	(253)	-	1,041
Berkshire Community Foundation	2,400	2,500	(3,500)	-	1,400
Englefield Charitable Trust	-	4,000	-	-	4,000
Newbury Town Council	-	1,000	-	-	1,000
Rotary Club	-	500	(500)	-	-
The Alchemy Foundation	554	-	(554)	-	-
The Ammco Charitable Trust	500	-	(500)	-	-
RS Brownlees Charitable Trust	-	200	(200)	-	-
Calleva Foundation	-	40,000	(40,000)	-	-
The Lord Faringdon Charitable Trust	1,000	-	(1,000)	-	-
The Payne-Gallwey Charitable Trust	2,500	-	(2,500)	-	-
The Souter Charitable Trust	2,000	-	(2,000)	-	-
The Syder Foundation	2,000	-	-	(2,000)	-
West Berkshire Council	20,066	45,000	(30,205)	-	34,861
Donations from individuals	354	563	0	(356)	561
Restricted fixed assets	143,493	-	-	2,449	145,942
Total restricted funds	197,368	128,763	(110,010)	(15,459)	200,662

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

16. Analysis of net assets between funds

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	145,942	127,302	273,244
Current assets	54,720	428,370	483,090
Creditors due within one year	-	(288,634)	(288,634)
Creditors due after more than one year	-	(17,854)	(17,854)
	200,662	249,184	449,846

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	143,493	122,415	265,908
Current assets	53,875	496,398	550,273
Creditors due within one year	-	(256,297)	(256,297)
Creditors due after more than one year	-	(31,498)	(31,498)
	197,368	331,018	528,386

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

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

	2025 £	2024 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(78,540)	64,329
Adjusted for:		
Interest receivable	(14)	(12)
Depreciation and impairment of tangible fixed assets	30,467	28,683
(Profit) / loss on disposal of tangible fixed assets	-	(1,167)
(Increase) / decrease in debtors	(40,460)	53,187
Increase / (decrease) in creditors	18,693	(32,772)
Net cash provided by / (used in) Operating Activities	(69,854)	112,248

18. Cash flows from investing activities

	2025 £	2024 £
Proceeds from the sale of tangible fixed assets	-	3,167
Purchase of tangible fixed assets	(37,803)	(14,482)
Interest received	14	12
Net cash provided by / (used in) Operating Activities	(37,789)	(11,303)

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

19. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand and at bank	282,628	390,271
Total cash and cash equivalents	282,628	390,271

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

	At 1 December	Cashflows	At 30
	2024		November
	£	£	2025
Cash	390,271	(107,643)	282,628
Net cash	390,271	(107,643)	282,628

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

21. 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 £53,611 (2024: £44,358).

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 2023. This actuarial valuation was certified on 08th August 2024 and showed assets of £2,570m, liabilities of £3,263m and a deficit of £693m. 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 2020; this valuation showed assets of £5,148m, liabilities of £6,708m and a deficit of £1,560m.

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	2025 £	2024 £
Due within one year	13	13,649	14,094
Due after more than one year	14	17,854	31,498
		<u>31,503</u>	<u>45,592</u>

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Deficit contribution schedule

	2025	2024
	£	£
Year 1	13,869	14,313
Year 2	14,147	13,869
Year 3	4,747	14,147
Year 4		4,747
Year 5	-	-
Total	32,763	47,076

Reconciliation of opening and closing provision

	2025	2024
	£	£
Provision at start of period	45,592	66,283
Unwinding discount factor (interest expense)	1,589	1,596
Deficit contribution paid	(14,241)	(15,017)
Deficit revaluation	(1,437)	(7,270)
	31,503	45,592

Income and expenditure impact

	2025	2024
	£	£
Unwinding discount factor (interest expense)	1,589	1,596

Assumptions

	2025	2024
	%	%
Rate of discount	3.485	3.485

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22. Operating lease commitments

At 30 November 2025 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Amounts due within one year	152,161	157,603
Amounts due between one and five years	-	9,056
Amounts due after five years	-	-
	<u>152,161</u>	<u>166,659</u>

The amounts due within one year includes £26,453 which related to the financial year ending 30 November 2025 and was accrued for during the year.

Including the accrued amount, the amount of non-cancellable operating lease payments recognised as an expense during the period was £274,255 (2024: £274,255).

After the year end, the charity entered into renewal lease agreements with in respect of Units 5 & 6 and Units 11 & 12 at Joule Road, Basingstoke. The leases were executed on 17 March 2026 and each runs for a non-cancellable period of two years from 19 February 2026 to 18 February 2028. The annual rent payable under each lease is £20,475, payable quarterly in advance. As the leases commenced after the reporting date, no operating lease commitments have been recognised in commitments above for the year ended 30 November 2025.

23. Related party transactions

During the year, the charitable company received income of £1,587 (2024: £2,566) and paid for goods of £nil (2024: £25) from Sonning Flowers Ltd, a company controlled by the daughter of a Trustee. No balance was outstanding at the year end.

During the year, a trustee was appointed whose partner was already employed by the charity. The partner received remuneration of £27,774 (2024: £nil) in respect of the period from the trustee's appointment to the year end. The employment commenced prior to the trustee's appointment and the remuneration was in accordance with the charity's normal employment policies.

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

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income from:			
Donations and legacies	282,098	216,836	498,934
Charitable activities:	1,718,622	-	1,718,622
Investments	12	-	12
Total income	2,000,732	216,836	2,217,568
Expenditure on:			
Raising funds	45,217	527	45,744
Charitable activities:	1,916,593	190,902	2,107,495
Total expenditure	1,961,810	191,429	2,153,239
Net (expenditure)/income	38,922	25,407	64,329
Transfers between funds	15,451	(15,451)	-
Net movement in funds	54,373	9,956	64,329
Reconciliation of funds:			
Total funds brought forward	276,645	187,412	464,057
Net movement in funds	54,373	9,956	64,329
Total funds carried forward	331,018	197,368	528,386