

JOHN STORER CHARNWOOD

England & Wales · Charity number 1087692

Details

Other names	CHARNWOOD CVS, VOLUNTARY ACTION CHARNWOOD
Status	Registered
Legal form	Charitable company
Company number	04155933
Registered	2001-07-25
Register	View on the Charity Commission register

Contact

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Phone	01509631750
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Website	www.johnstorercharnwood.org.uk

Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE BOROUGH OF CHARNWOOD AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION, THE IMPROVEMENT OF HEALTH AND THE RELIEF OF POVERTY, DISTRESS AND SICKNESS.

Activities: To lead, promote and develop sustainable voluntary activity in the local community and act as a resource for voluntary groups and organisations in the Borough of Charnwood. Operates a variety of services and activities including well-being projects, a community cafe and a transport service.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** BOROUGH OF CHARNWOOD
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£990,349	£912,922	£1,107,509	36
2024-03-31	£858,471	£941,059	£1,032,434	29
2023-03-31	£918,187	£700,939	£906,839	24
2022-03-31	£721,017	£658,224	£687,944	24
2021-03-31	£759,412	£646,444	£595,174	26

Trustees

Name	Role	Appointed
MRS SANDY LEONG	Chair	
Andrew Jonathan Hull		2026-01-19
Chiedza Murandu		2025-12-15
Elliot Stephen Harris		2022-01-11
Ian Stewart		2024-10-07
Keith William Pyne		2021-01-07
MADHU KHANDELWAL		2018-11-12
Melanie Chagger		2015-12-09
Richard Hassall		2024-10-07
Sandra Forrest		2024-10-07
Wendy Smith		2024-10-07

JOHN STORER CHARNWOOD

England & Wales - Charity number 1087692

Accounts

REGISTERED COMPANY NO: 04155933
Registered Charity No: 1087692

JOHN STORER CHARNWOOD

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2025**

JOHN STORER CHARNWOOD

CONTENTS

Report of the Board of Trustees	Page 2 - 11
Independent Examiners Report	Page 12
Statement of Financial Activities	Page 13
Balance Sheet	Page 14 - 15
Statement of Cash Flows	Page 16
Notes to the Financial Statements	Page 17 - 31

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2025**

The Board of Trustees presents its report and financial statements for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: John Storer Charnwood
Charity Registration Number: 1087692
Company Registration Number: 04155933

Board of Trustees

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Mrs M Chaggar
Ms M Khandelwal
Mrs S Leong (Chair)
Mr J West (Treasurer)
Mr A Hull
Mr K Pyne
Mr E Harris
Mr M C Mee
Mr R Hassall (appointed 7 October 2024)
Mr I Stewart (appointed 7 October 2024)
Mrs S Forrest (appointed 7 October 2024)
Mrs W Smith (appointed 7 October 2024)

Observers appointed by Charnwood Borough Council

Cllr S Goode
Cllr J Bokor

Chief Officers and Secretary - Mrs K Frostick (Director and Secretary)

Registered Office - John Storer House, Wards End, Loughborough, Leicestershire, LE11 3HA

Accountants - The Rowleys Partnership Ltd, Chartered Accountants, Charnwood House, Harcourt Way, Meridian Business Park, Leicester, Leicestershire, LE19 1WP

Bankers – Unity Trust Bank, 9 Brindley Place, Birmingham, B1 2HB and National Westminster Bank Plc, Market Place, Loughborough, Leicestershire

Solicitors - Moss Solicitors, 80-81 Woodgate, Loughborough, Leicestershire, LE11 2XE

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2025 (Continued)**

The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

To lead, promote and develop sustainable voluntary activity in the local community and act as a resource for voluntary groups and organisations in the Borough of Charnwood. Operates a variety of services and activities including well-being projects, a community cafe and a transport service.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee. It was incorporated on 7 February 2001 under a Memorandum of Association and is governed under its Articles of Association. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

Recruitment and Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as "The Trustees".

Since 2007, at the AGM approximately one third of the Board of Trustees stands down and there are elections to fill the vacant places.

All full members of John Storer Charnwood (JSC) may stand for election and have a vote in the elections. Additionally, individuals who have relevant skills and experience are 'head-hunted' and invited to join the Board, typically as co-optees in the first instance.

Trustee Induction and Training

In the year ended 31 March 2025, Trustees continued implementation of the Code of Good Governance for voluntary organisations. There is an induction programme for new Trustees, which is tailored to their particular needs and all Trustees are requested to attend safeguarding training.

Risk Management

The Trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2025 (Continued)**

Organisational Structure

The charitable company has a Board of Trustees that meets regularly and is responsible for the governance framework and the strategic direction and policy of the Charity. At the year-end the Board had 12 members from a variety of professional backgrounds relevant to the work of the charity. The Director (also Secretary) sit on the Board but has no voting rights.

In January 2006 Trustees approved a detailed Scheme of Delegation, which sets out the hierarchy of powers from the member organisations at the top, through the Board of Trustees they elect. The powers go down to the Resources Committee, which is an Executive Committee to which the Board devolves some of its powers, and on to the Directors and then to Team Leaders and other staff. In 2019 the Board created non-operational Trustee portfolios which give the opportunity for Trustees to offer their skills, expertise and support to the staff team for their allocated portfolio i.e., Personnel/Policies/Staff and Volunteer Development and Welfare, Legal Matters, Well-being and Development, Fundraising, Business Development, Quality, Impact and Compliance and John Storer House (building development and maintenance).

Following the departure of the Chief Executive in February 2015 the Board appointed two Directors: a Director of Business Development and a Director of Corporate Services. This was changed to just one Director in July 2019.

The Trustees have an annual cycle of meetings of the Board and Resources Committee, each of which has a theme. This includes a full annual planning cycle with monitoring and review of performance throughout the year.

Achievements and Performance For The Benefit of The Public

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. During the year the Charity has continued to develop services for the well-being of individuals and communities in Charnwood. JSC continues to respond to the needs of the wider Charnwood communities, working in partnership with others to provide timely, effective and relevant services. JSC also continues to seek more self-generated income from the sales of services.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025 (Continued)**

Achievements and Performance For The Benefit of The Public – continued

The past two years have been characterised by development and, to some degree, expansion. Most services are back to pre-Covid levels, with some overtaking their previous best.

The amalgamation between John Storer Charnwood and John Storer House Foundation has given us the confidence and stability to invest in the fabric of John Storer House and the other JSC assets. Our ageing building presents constant challenges, but we are committed to make improvements to ensure that we are future proofing the organisation.

With the approach of our 60th anniversary in 2026, we are already beginning to plan the festivities, and we want the building to be the best it can be as we celebrate this amazing milestone.

In November, we benefitted by £88,367 from the Government Energy Efficiency Scheme. This has paid for LED lighting, a solar battery, 117 solar panels and air source heat pumps for key first floor rooms. During the summer months we looked forward to generating enough electricity to maintain the building.

The centre continues to be at the heart of the community, with all services performing well, and with many looking to expand. The next few years may see significant developments in what we offer, but our customers and clients can rest assured that we will always offer the same impeccable service and care.

As ever, we have also played our part in the community:

- Responded to call to act as emergency centre for those evacuated in the floods on 7th January.
- Hosted high tea for Loughborough in Bloom including reception for 75 people including judges.
- Hosted two days of Judges' briefings for Britain in Bloom and East Midlands in Bloom at our allotments
- Menopause Walk and Talk left from JSH in October
- Hosted Potato Day in January
- Hosted a Sustainable Travel Roadshow in January
- Took part in pilot Loughborough Pride event
- Had a stall at the Mela on 25th August.
- Hosted three events for Loughborough University including activity surveys, lifestyle surveys and technology research.
- Record attendances for the weekend celebrations of Fair Week with the model fair remaining a huge attraction.
- Facilitated the Remembrance events in November.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025 (Continued)**

Services:

Well-being continues to see significant growth. All well-being sessions are now pretty much at capacity, and we are again looking to expand where possible. Two highlights of the year: our THYME allotments won the regional East Midlands in Bloom award for Most Inspirational Project and the flourishing of our Drama Llamas productions – this year being “When you Wish Upon a Star” and “Jack & the Beanstalk”.

Room hire has seen a good mixture of lets this year. The Bridge (East Midlands) and Business 2 Business are long-term hirers. We have also had 27 one-off hires, 11 repeat hirers and 35 regulars.

Our Changing Places bathroom is now listed on the country-wide website and is used.

We are offering a “safe, quiet space” to a local school for children who need to learn away from other children.

Three successful new groups this year are Darts for All (new height-adjustable dart boards in the Jubilee Room), Ben Holmes Counselling, and the Crochet Club. Keep fit goes from strength to strength with our extra keep fit sessions already full. We have seen that it's very hard to start a new group – either for the community or as a small business. Recognising this, we now offer initiatives to help to get started: a free startup period, pay by attendee, or free use of the Café.

The Community Café is increasingly busy. More diverse groups using the café, with Saturdays extremely popular with families, as the Dr Lego group continues to thrive. The menu is clear and there is a pictorial menu for any customers whose first language may not be English. We served 49,212 drinks - with mugs of tea at just £1 each - and 38,157 low-priced meals in the last year. We will always keep low-priced options to allow people who might struggle to afford getting out to a café a chance to socialise in a warm dry safe space. We also maintained our 5* Food Hygiene rating, after our CBC inspection, which also applies to Your Store and the Your Store mobile vehicle.

Demand for Community Transport continues to be strong, with the challenge always being able to recruit enough volunteer drivers. In 2024-25, we completed 7,849, Social Car Scheme journeys which included 955 hospital runs. Our minibuses are very busy too. We completed 6,068 minibus journeys during this time; this was a 1,710 increase on the previous year.

We currently have 150 volunteers registered, but we also have ad hoc and standby volunteers, as well as 8 dedicated just to fundraising. We are still looking to increase numbers with several areas identified for development. As well as a pre-existing range of volunteer roles, we created some new roles this year – for example: Storytelling volunteers – collecting stories from service users and volunteers; Eyes and Ears volunteer – for the early evening period to help monitor use of the building, eBay and Vinted Sellers –helping us to gain more from some of the more valuable or unusual items we have been donated and an admin volunteer who has been working on improving our system for keeping volunteer records securely and accurately.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025 (Continued)**

Services: - continued

Training offered during the period:

- Confidentiality & Boundaries (1)
- Equality, Diversity and Inclusion (1)
- Managing Volunteers, 2-day course in 2024 and 2 half day courses for 2025.
- Emergency First Aid Level 3
- Keeping people safe – an introduction to Safeguarding aims to give staff & volunteers an understanding of how adults may be at risk of harm and covers good safeguarding practices
- Policy into Action (Advanced Safeguarding) is designed for managers with responsibility for writing Safeguarding policies and putting them into practice.

Promoting voluntary action in Charnwood:

Our VCS support programme helps ensure voluntary sector organisations in Charnwood are individually more efficient and sustainable. We are working in partnership with Voluntary Action Leicestershire and Charnwood Borough Council to develop new initiatives.

Shepshed

We have expanded the volunteer centre's operating hours. In addition to being open from 9 am to 12 pm, we are now also open on Wednesday and Thursday afternoons until 3 pm to better serve community groups. During these times, volunteers and staff are on hand to provide guidance and local information.

We started our Digital Drop-In programme in January, and so far, we've had 10 registrations and 14 visits for digital help. The main help requested has been about the basics of using a smartphone. Also, we are proud to be part of the National Data Bank, which lets us give SIM cards with data to those without internet access.

To enable residents to maintain their gardens where, due to age, disability or long-term illness, they are unable to do so themselves:

We managed ten gardens with the help of seven volunteer gardeners last year.
To reduce isolation amongst people with support needs and older people:

Our befriending programme has been upgraded with the introduction of an online referral system, now accessible via the NHS-developed Joy app. Details regarding this new process have been shared with the social prescriber and Local Area Coordinator. Currently, our befriending initiative includes twelve partnerships (increased by 71% on LY). Currently have a waiting list of six clients. We are actively trying to recruit befriending volunteers.

Currently, our transport scheme assists 245 residents, showing a 36% growth compared to last year. Our team of 12 volunteer drivers completed 1,255 trips (up by 15%), traveling 13,248 miles (increased by 36%). The journeys encompassed 609 hospital visits, 350 health appointments, 290 social engagements, and 6 personal care appointments, with an average trip distance of 10.5 miles.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025 (Continued)**

Shepshed – continued

Through the Summer Holidays we opened our wellbeing garden up once per week to families. This is an opportunity for getting outside and exploring nature, outdoor play and an opportunity for care givers to connect when other toddler groups are closed for the summer.

We put on an Easter trail over the Easter school holidays which brought 25 families into the town centre. The feedback was positive.

We successfully hosted our annual events; Shepshed Open Gardens and Scare Sheep Festival.

We have a small gardening group that started in March to begin cultivating and caring for the garden. This year, alongside the vegetables, we plan to grow cut flowers to sell as a fundraising initiative. Additionally, we aim to explore more efficient ways to use the harvested produce for the community's benefit or to generate revenue for the centre.

We have a craft and chat group that has been running throughout the year. We have on average 4 people attend this group.

We have supported other VCS organisations by applying for DBS checks. This year we have assisted both the Glenmore Centre and Shepshed Community Bus in this way.

FINANCIAL REVIEW

The total income resources for the year were £990,349 (2024: up from £858,471). The total resources expended were £912,922 (2024: down from £941,059) resulting in an overall surplus of £77,427 before movement on pension provision of £2,352 (2024 was an overall deficit before movement on pension provision of £82,588). The surplus for the year incorporates a Grant from the Energy Efficiency Scheme of £88,367. In accordance with SORP the expenditure has been capitalised and will be depreciated over 10 years. The income has been placed in a separate Designated Fund and the annual depreciation charged against it. The net effect has been to increase the surplus for the year by £79,530. Without this exceptional item, there would have been a small deficit of £2,103, before movement on pension provision.

Unrestricted income for the year was £769,015 and expenditure was £610,591, resulting in a surplus for the year before movement on pension provision and transfers of £158,424. The carryforward was £1,036,437 of which £524,869 is designated funds, as detailed in note 16, £3,705 (2024: £1,353) of negative pension reserves and £516,273 general free reserves.

Restricted fund income was £221,334 and the restricted fund balances at the end of the year were £71,072.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025 (Continued)**

PENSIONS

John Storer Charnwood is a member of a defined benefit multi-employer scheme. The total deficit of the whole scheme as at 30 September 2020, date of the last full actuarial valuation, this valuation showed assets of £800.3m, liabilities of £831.9m and deficit of £31.6m. Further details can be found in note 18 on pages 28 and 30.

As noted above, changes introduced in the new Charities SORP require the future agreed pension contributions to be provided in the accounts (previously this liability was disclosed as a note to the accounts). This introduced a provision and an equal and opposite 'negative' reserve on the balance sheet of £3,705 (2024: £1,353).

The current debt recovery period has a further 1 year to run with agreed annual pension deficit recovery payments set out over that period.

John Storer Charnwood now operates a defined contribution scheme. Staff entry to the scheme is governed by the Auto-Enrolment rules and employer contributions are charged as they are incurred.

PLANS FOR FUTURE PERIODS

2024/25 and Looking into the Future

We are looking at a period of development for JSC. We are happy to report that Well-being services are thriving, as is community transport, although finding additional volunteer drivers to meet demand is a challenge. The café, too, seems to have undergone somewhat of a renaissance, particularly on Saturdays, and when phase 2 of the kitchen redevelopment is completed, this will hopefully show further signs of improvement. The post-Covid theme is about finding new opportunities and responding to new needs – not standing still, not being content with what has always been.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025 (Continued)**

RESERVES

The Trustees have reviewed the reserves held by John Storer Charnwood as at 31 March 2025. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves.

The review concluded that the Charity needs reserves both to enable it to progress its long term aims and to protect its current activities, in order to allow the Trustees to meet their responsibilities and ensure that it continues to operate on a going concern basis.

The Trustees have examined the needs, risks and challenges faced by the Charity in both the short term and the medium term and have formulated a policy to meet those needs, which are satisfied by the level of unrestricted reserves of £1,036,437 at the balance sheet date, £515,273 being general free reserves.

The reserves levels have been reviewed across all three reserves - restricted, unrestricted designated, and unrestricted general free reserves. As noted above, a 'negative' reserve was introduced in respect of the pension liabilities. Trustees have adopted a joint reserves policy.

JSC restricted balances mainly relate to on-going projects and cost centers. JSC designated balances relate to wellbeing development, community transport, complementary public transport, service development, building improvement, Energy Efficiency Scheme and the net book value of tangible fixed assets. The unrestricted general free reserves are available to Trustees to supplement shortfalls in the year or in planning future years.

INVESTMENT POLICY

Under the Articles of Association, the Charity has the power to invest in any way the Trustees wish.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF DISABLED PEOPLE

Employees have been consulted on issues of concern to them by means of regular Staff Meetings and have been kept informed on specific matters directly by management and through the JSC Staff Employment Manual.

The charity has implemented and updated a number of detailed policies in relation to all aspects of personnel matters and operational procedures.

A revised and updated JSC Staff Employment Manual (containing all JSC policies) and Health and Safety Policy have been made available to all staff.

In accordance with the charity's equal opportunity policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the charity's offices.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025 (Continued)**

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of John Storer Charnwood for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

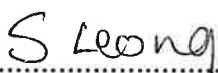
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

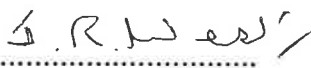
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.
- The trustees are responsible for keeping adequate accounting records that 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and in accordance with the special provisions for small companies of Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on *6th October 2025*
and signed on its behalf by:


.....
MRS S LEONG (Chair)


.....
MR J R WEST (Treasurer)

JOHN STORER CHARNWOOD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN STORER CHARNWOOD

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 13 to 31.

Responsibilities and basis of report

As the charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act').

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

Independent examiner's statement

Since the company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

The Rowleys Partnership Ltd

Lisa Parkes FCA FCCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: *6th October 2025*

JOHN STORER CHARNWOOD

**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted Funds	Restricted Funds £	Total 2025 £	Total 2024 £
Income and endowments from					
Activities for generating funds	4	231,525	12,014	243,539	233,112
Voluntary income	2	24,264	33,064	57,328	46,745
Bank deposit interest		43,290	-	43,290	18,132
Incoming resources from charitable activities	3	469,936	176,256	646,192	560,482
Total incoming resources		<u>769,015</u>	<u>221,334</u>	<u>990,349</u>	<u>858,471</u>
Expenditure on					
Cost of generating funds	6	75,526	662	76,188	63,833
Charitable activities	5	430,324	301,669	731,993	731,754
Governance costs	7	104,741	-	104,741	145,472
Total resources expended		<u>610,591</u>	<u>302,331</u>	<u>912,922</u>	<u>941,059</u>
Actuarial gains/(losses) on defined benefit pension scheme	18	<u>(2,352)</u>	<u>-</u>	<u>(2,352)</u>	<u>1,544</u>
Net income/(expenditure)		156,072	(80,997)	75,075	(81,044)
Gain on acquisition	20	-	-	-	206,639
Transfers between funds	16	<u>(12,297)</u>	<u>12,297</u>	<u>-</u>	<u>-</u>
Net movements of funds		143,775	(68,700)	75,075	125,595
Reconciliation of funds					
Total funds brought forward		892,662	139,772	1,032,434	906,839
Total funds carried forward		<u><u>1,036,437</u></u>	<u><u>71,072</u></u>	<u><u>1,107,509</u></u>	<u><u>1,032,434</u></u>

JOHN STORER CHARNWOOD
BALANCE SHEET AS AT 31 MARCH 2025

		2025		2024	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	11		182,623		109,595
			<u>182,623</u>		<u>109,595</u>
Current Assets					
Stocks		2,600		2,350	
Debtors	12	39,669		34,296	
Cash at bank and in hand		938,198		926,334	
		<u>980,467</u>		<u>962,980</u>	
Liabilities					
Creditors: amounts falling due within one year	13	<u>(51,876)</u>		<u>(38,788)</u>	
Net Current Assets			928,591		924,192
			<u>1,111,214</u>		<u>1,033,787</u>
Provisions	18		(3,705)		(1,353)
Total Assets less Current Liabilities			<u>1,107,509</u>		<u>1,032,434</u>
Funds					
Restricted funds	15		71,072		139,772
Unrestricted funds	16				
Designated			515,273		422,210
General			524,869		471,805
Pension Reserve			(3,705)		(1,353)
			<u>1,107,509</u>		<u>1,032,434</u>

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 and the Board of Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

JOHN STORER CHARNWOOD
BALANCE SHEET AS AT 31 MARCH 2025 (CONTINUED)

These accounts were approved by the Board of Trustees and authorised for issue on *6th October 2025* and are signed on its behalf by.

S Leong
.....
MRS S LEONG (Chair)

J. R. West
.....
MR J WEST (Treasurer)

Company Registration Number 04155933

The notes on pages 17 to 31 form part of these financial statements.

JOHN STORER CHARNWOOD
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flow from operating activities	As below	56,941	189,190
Cash flow from investing activities			
Interest and dividends		43,290	18,132
Payments to acquire tangible fixed assets		(88,367)	(10,327)
Assets acquired from John Storer House Foundation		-	(99,994)
Net cash flow from investing activities		<u>(45,077)</u>	<u>(92,189)</u>
Net increase/(decrease) in cash and cash equivalents		11,864	97,001
Cash and cash equivalents at 1 April 2024		926,334	829,333
Cash and cash equivalents at 31 March 2025		<u>938,198</u>	<u>926,334</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		938,198	926,334
Cash and cash equivalents at 31 March 2025		<u>938,198</u>	<u>926,334</u>

Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for year (before pension actuarial gain/losses)	77,427	124,051
Deduct income from investment activities	(43,290)	(18,132)
Depreciation of tangible fixed assets	15,339	1,221
(Increase)/decrease in stocks	(250)	347
(Increase)/decrease in debtors	(5,373)	76,840
(Decrease)/increase in creditors	13,088	4,863
Net cash flow from operating activities	<u>56,941</u>	<u>189,190</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

(a) General information and basis of preparation

John Storer Charnwood is a charity company limited by guarantee incorporated in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements.

The charity 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 £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Incoming Resources

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.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (Continued)

- Incoming resources from government grants, Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.
- The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

(d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, where it cannot be recovered due to partial exemption rules, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising purposes.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountant's fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly. The resources expended in the operation of the Charity's central services system and central office which cannot be directly allocated are apportioned between the expenditure categories on the basis of the estimated amount of staff time involved in each activity.

(e) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, at varying rates:

Item	%	Basis
Freehold land and property	5	Straight line
Catering equipment	20	Straight line
Office furniture and equipment	20 & 10	Straight line
Computer equipment	33	Straight line
Vehicles	25	Straight line

It is the charity's policy not to consider any expenditure of less than £1,000 for capitalisation. Donated assets are brought in at their secondhand value at the date of receipt.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (Continued)

(f) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

(g) Operating Leases

Rentals paid under operating leases are charged in the financial statements as they are incurred.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) 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 charity to be able to continue as a going concern.

(k) Debtors and creditors receivable / payable within one year

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

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

2. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Affiliation fees and donations	14,601	29,986	44,587	37,464
Fundraising income	9,663	3,078	12,741	9,281
TOTAL VOLUNTARY INCOME	24,264	33,064	57,328	46,745

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
FUNDS RECEIVABLE				
Local authorities				
Leicestershire County Council	155,156	72,050	227,206	222,298
Charnwood Borough Council	84,490	39,111	123,601	132,541
Shepshed Town Council	-	7,700	7,700	7,700
National Government				
Other Central Government Departments	-	13,499	13,499	18,744
Energy Efficiency Scheme	88,367	-	88,367	-
TOTAL FUNDS RECEIVABLE	328,013	132,360	460,373	381,283

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
OTHER INCOME				
Wellbeing Activities	92,453	43,896	136,349	125,780
Transport services	49,470	-	49,470	53,419
TOTAL OTHER INCOME	141,923	43,896	185,819	179,199

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
TOTAL INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	469,936	176,256	646,192	560,482

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

4. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Other income	7,693	2,443	10,136	38,221
Rental Income	88,870	-	88,870	84,283
Catering Income	134,962	9,571	144,533	110,608
	<u>231,525</u>	<u>12,014</u>	<u>243,539</u>	<u>233,112</u>

5. CHARITABLE ACTIVITIES EXPENDITURE

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Legal and professional fees	9,008	1,028	10,036	6,903	1,026	7,929
Salaries	114,489	165,696	280,185	84,478	148,333	232,811
Stationery and photocopying	2,755	1,041	3,796	3,107	801	3,908
Telephone and postage	8,418	2,442	10,860	8,403	3,288	11,691
Advertising	127	-	127	186	-	186
Travel and subsistence	377	415	792	521	6	527
Training fees and subscriptions	13,930	1,041	14,971	4,496	1,181	5,677
Bad debts	-	-	-	271	-	271
Pension costs	10,119	-	10,119	9,240	-	9,240
Project expenses and material	69,340	90,840	160,180	57,790	99,696	157,486
Hospitality	4,712	131	4,843	4,069	188	4,257
Transport :						
Salaries	84,172	-	84,172	81,767	-	81,767
Running costs	8,541	12,525	21,066	10,725	10,725	21,450
Cleaning:						
Salaries	438	-	438	4,056	-	4,056
Premises including utilities	46,638	9,384	56,022	105,928	22,145	128,073
Equipment maintenance	16,518	1,175	17,693	13,342	922	14,264
Insurance	7,514	4,730	12,244	14,813	2,640	17,453
Depreciation	15,338	-	15,338	1,221	-	1,221
Rent & Hire Fees	3,600	1,600	5,200	3,600	1,600	5,200
Miscellaneous	4,969	9,621	14,590	9,953	14,334	24,287
VAT Assessment - JSHF	9,321	-	9,321	-	-	-
	<u>430,324</u>	<u>301,669</u>	<u>731,993</u>	<u>424,869</u>	<u>306,885</u>	<u>731,754</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

6. COST OF GENERATING FUNDS

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Catering:						
Salaries	69,418	-	69,418	57,311	-	57,311
Miscellaneous	-	-	-	(46)	-	(46)
House:						
House active fund	6,108	662	6,770	6,507	61	6,568
	<u>75,526</u>	<u>662</u>	<u>76,188</u>	<u>63,772</u>	<u>61</u>	<u>63,833</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Salaries in respect of management and admin	100,236	-	100,236	101,377	-	101,377
Independence Examination and accountancy	4,505	-	4,505	4,095	-	4,095
Admin, Accounts support & Line management	-	-	-	22,496	17,504	40,000
	<u>104,741</u>	<u>-</u>	<u>104,741</u>	<u>127,968</u>	<u>17,504</u>	<u>145,472</u>

8. NET INCOMING RESOURCES FOR THE YEAR IS STATED AFTER CHARGING THE FOLLOWING:

	2025 £	2024 £
Depreciation	<u>15,339</u>	<u>1,221</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

9. TOTAL STAFF NUMBERS AND COSTS

	2025	2024
	£	£
Gross salaries and wages and employers national security	534,449	464,637
Pension costs	10,119	9,240
	<u>544,568</u>	<u>473,877</u>

The average number of persons employed by the charity during the year was as

	2025	2024
Full time employees	7	7
Part time employees	29	22

Pension contributions are made by the charity to the employees' own personal pensions. At the year end £Nil was owed to the individual pension schemes (2024: £Nil).

The remuneration and benefits received by key personnel during the year were £41,226 (2024: £39,347).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Trustees remuneration and expenses

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

The trustees did not have any expenses reimbursed during the year.

10. INDEPENDENT EXAMINATION

The amount paid for the Independent Examination was £4,145 (2024: £3,770) and £360 (2024: £325) for other accountancy services.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

11. TANGIBLE FIXED ASSETS

	Freehold land, buildings & improvements	Catering Equipment	Computer Equipment	Office Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2024	609,284	1,317	58,689	134,985	112,316	916,591
Additions	88,367	-	-	-	-	88,367
Transfers	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 March 2025	<u>697,651</u>	<u>1,317</u>	<u>58,689</u>	<u>134,985</u>	<u>112,316</u>	<u>1,004,958</u>
Depreciation						
At 1 April 2024	509,584	1,317	58,194	134,985	102,916	806,996
Charge for the year	12,362	-	495	-	2,482	15,339
Transfers	-	-	-	-	-	-
At 31 March 2025	<u>521,946</u>	<u>1,317</u>	<u>58,689</u>	<u>134,985</u>	<u>105,398</u>	<u>822,335</u>
Net book value						
At 31 March 2025	<u>175,705</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,918</u>	<u>182,623</u>
At 31 March 2024	<u>99,700</u>	<u>-</u>	<u>495</u>	<u>-</u>	<u>9,400</u>	<u>109,595</u>

The values above in respect of the property are not the realisable value of these assets. In the event of John Storer House ceasing to operate as a community and social welfare centre from the site, the Borough Council will be entitled to purchase the land for a nominal sum. Whilst the Council will be required to pay compensation equivalent to the value of the building, it is impossible to forecast the likely amount of such compensation.

12. DEBTORS

	2025 £	2024 £
Trade debtors	<u>39,669</u>	<u>34,296</u>
	<u>39,669</u>	<u>34,296</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	17,213	13,977
Taxes and Social Security	16,337	15,986
Accruals	4,750	4,320
Other creditors	13,576	4,505
	<u>51,876</u>	<u>38,788</u>

14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2025
	£	£	£
Tangible fixed assets	182,623	-	182,623
Cash at bank and in hand	867,126	71,072	938,198
Stock	2,600	-	2,600
Debtors	39,669	-	39,669
Creditors	(51,876)	-	(51,876)
Pension provision	(3,705)	-	(3,705)
	<u>1,036,437</u>	<u>71,072</u>	<u>1,107,509</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15. RESTRICTED FUNDS

	At 1 April 2024	Income	Expenditure	Transfers	Gains on acquisition	At 31 March 2025
	£	£	£	£	£	£
LCC - Complimentary Public Transport	-	63,400	(116,484)	53,084	-	-
Loughborough Community Care Transport	19,654	-	-	(19,654)	-	-
Charnwood Disability Forum	-	-	-	-	-	-
Pregnancy Testing (CSSP)	2,178	-	-	(2,178)	-	-
Charnwood Mental Health Forum	77	-	-	(77)	-	-
Sileby Lunch Club	221	-	-	(221)	-	-
Local volunteering	958	-	-	(958)	-	-
Transport access	581	-	-	(581)	-	-
CBC MTC Worker	6,528	34,574	(37,390)	-	-	3,712
Shepshed VC - Local	24,566	44,466	(35,168)	(4,000)	-	29,864
Your Store	71,471	77,228	(112,124)	(6,046)	-	30,529
Lottery Fund	(487)	-	-	487	-	-
Allotment Development	6,466	1,666	(1,165)	-	-	6,967
Timeshare upkeep	4,440	-	-	(4,440)	-	-
Village projects	3,119	-	-	(3,119)	-	-
	139,772	221,334	(302,331)	12,297	-	71,072

2024 comparative:

	At 1 April 2023	Income	Expenditure	Transfers	Gains on Acquisition	At 31 March 2024
	£	£	£	£	£	£
LCC - Complimentary Public Transport	-	63,400	(122,735)	59,335	-	-
Loughborough Community Care Transport	19,654	-	-	-	-	19,654
Charnwood Disability Forum	7,917	-	(7,917)	-	-	-
Pregnancy Testing (CSSP)	2,178	-	-	-	-	2,178
Charnwood Mental Health Forum	77	-	-	-	-	77
Sileby Lunch Club	221	-	-	-	-	221
Local volunteering	958	-	-	-	-	958
Transport access	581	-	-	-	-	581
CBC MTC Worker	6,781	29,574	(29,827)	-	-	6,528
Shepshed VC - Local	30,270	31,646	(37,350)	-	-	24,566
Your Store	111,011	78,146	(117,686)	-	-	71,471
Lottery Fund	(487)	-	-	-	-	(487)
Allotment Development	15,151	250	(8,935)	-	-	6,466
Timeshare upkeep	-	-	-	-	4,440	4,440
Village projects	-	-	-	-	3,119	3,119
	194,312	203,016	(324,450)	59,335	7,559	139,772

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15. RESTRICTED FUNDS (CONTINUED)

The Complimentary Public Transport fund relates to the grant agreement which the charity has entered with Leicestershire County Council. The fund is restricted solely for the provision of Complementary Public Transport Services. The balance on the fund relates to the net book value that was purchased for the services and the vehicle has now been fully depreciated.

The Loughborough Community Care Transport Fund relates to the transfer of funds from the charity Loughborough Community Care (LCCare), which was done when JSC took over responsibility for running various transport services previously carried on by LCCare. The fund is restricted for the use for the promotion of community transport services in the Borough of Loughborough.

Shepshed VC – this related to the 2007 merger. It was agreed to keep the money restricted and any future monies for Shepshed should be kept in restricted funds.

Your Store - this Fund was originally used to help people impacted by the Covid 19 pandemic, part of which included supporting the Social Supermarket called Your Store. The Fund has fully transitioned into supporting the activities of Your Store which continues to provide essential support to those in need.

Allotment development – A private donation was received for the development of a new purpose-built activity workshop which was erected in 2023/24.

All other restricted funds are for specific projects as described above within the local community. Where funds have been transferred from restricted funds to unrestricted funds, the release of the restrictions on the funds has been agreed by the funders or is allowed because the funds are expired.

16. UNRESTRICTED FUNDS

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Designated Funds:					
Community Transport Fund	250,829	84,500	(61,310)	-	274,019
Complementary Public Transport Fund	54,367	45,953	-	(53,084)	47,236
Service Development Fund	6,742	-	-	-	6,742
Building Improvement Fund	10,278	-	(2,526)	-	7,752
Fixed assets held for charity use	99,994	-	-	-	99,994
Energy Efficiency Scheme	-	88,367	-	(8,837)	79,530
	<u>422,210</u>	<u>218,820</u>	<u>(63,836)</u>	<u>(61,921)</u>	<u>515,273</u>
Pension Reserve	(1,353)	(2,352)	-	-	(3,705)
General Funds	471,805	550,195	(546,755)	49,624	524,869
	<u>892,662</u>	<u>766,663</u>	<u>(610,591)</u>	<u>(12,297)</u>	<u>1,036,437</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

16. UNRESTRICTED FUNDS (CONTINUED)

The Community Transport Fund is in respect of an amount put aside by the Trustees to contribute to future costs associated with the vehicles used in the transport project.

The Complementary Public Transport (CPT) Fund is in respect of the charges made for CPT services less the costs of running the service that are not funded by specific grants included in the restricted funds shown in note 15.

The Service Development Fund has been set up to fund a Volunteer Community Services Development Worker post, a Project/Business Development post and investment in the building (up to £10,000). In 2019/20, the fund was used instead to further extend the Services Team Leader post for an additional year and develop the House and its facilities.

The Building Improvement Fund represents funds designated for the purpose of carrying out essential building improvement work.

The "Fixed assets held for charity use" fund represents the net book value of tangible fixed assets. Each year an amount is transferred to or from the fund representing the movement in the netbook value of tangible fixed assets in the year.

The Energy Efficiency Scheme Fund represents a Grant which has enabled various energy saving equipment to be installed. The income has been capitalised and will be depreciated over 10 years with the annual depreciation charged against the Fund.

The Pension Reserve is a negative reserve created due to the change in presentation required by FRS102 regarding the recognition of liabilities arising in respect of Pensions. This is more fully explained in note 18.

The amount of general funds at 31 March 2025 was £524,869. These funds are sometimes referred to as free reserves. However, the negative Pension Reserve of £3,705 is held against them.

The Trustees have a reserves policy, in line with the guidance of the Charity Commissioners, and which meets the requirements of funders.

17. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2025 the company aggregated annual commitments under non-cancellable operating leases as set out below.

Operating leases which expire:

	2025	2024
	£	£
Within one year	2,368	5,337
Within 2 to 5 years	5,133	7,501
	<u>7,501</u>	<u>12,838</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

18. PENSION

John Storer Charnwood participates in The Pensions Trust's Growth Plan (The Plan), a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

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

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

A full actuarial valuation for the scheme was carried out on 30 September 2020. The valuation showed assets of £800.3 million, liabilities of £831.9 million and a deficit of £31.6 million. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional annual contributions to the scheme from the 1 April 2019 to 31 January 2025 amounting to £11.243 million. (Increasing by 3% on each 1 April.)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

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

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

18. PRESENT VALUES OF PROVISION

	2025	2024	2023
	£	£	£
Provision Present value	<u>3,705</u>	<u>1,353</u>	<u>2,897</u>

RECONCILIATION OF THE OPENING AND CLOSING PROVISIONS

	2025	2024
	£	£
Provision at start of period	1,353	2,897
Unwinding the discount factor (interest expense)	36	111
Deficit contribution paid	(1,380)	(1,656)
Remeasurements - due to change in assumptions	23	1
Reimbursement re amendment to contribution schedule	<u>3,673</u>	<u>-</u>
Provision at the end of period	<u>3,705</u>	<u>1,353</u>

INCOME AND EXPENDITURE IMPACT

	2025	2024
	£	£
Interest expense	36	111
Remeasurements - due to change in assumptions	1	1
Reimbursement re amendment to contribution schedule	<u>3,673</u>	<u>-</u>

ASSUMPTIONS

	2025	2024	2023
	£	£	£
Rate of discount	4.84	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using the full AA corporate bond yield curve to discount the same recovery plan contributions.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

19. CONNECTED CHARITY

The affairs of John Storer Charnwood (JSC) were closely connected with those of John Storer House Foundation (JSHF) and there was an overlap of trusteeship between the governing bodies of the two Charities before the two Charities were merged on 29 February 2024.

The financial affairs of the two charities were closely linked and the balance owed by JSHF to JSC at 31 March was:

	2025	2024
	£	£
Due from John Storer House Foundation	-	-

20. JOHN STORER HOUSE FOUNDATION

On 29 February 2024, John Storer House Foundation (Registered charity no. 521460) joined with John Storer Charnwood and the assets and liabilities of John Storer House Foundation have been transferred to balance sheet of John Storer Charnwood.

The net assets of John Storer House Foundation acquired on 29 February 2024 were:

	2025	2024
	£	£
Fixed assets	-	99,994
Charity Assets	-	108,097
Charity Liabilities	-	(1,452)
	<u>-</u>	<u>206,639</u>

JOHN STORER CHARNWOOD

England & Wales - Charity number 1087692

Accounts

REGISTERED COMPANY NO: 04155933
Registered Charity No: 1087692

JOHN STORER CHARNWOOD

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2024**

JOHN STORER CHARNWOOD

CONTENTS

Report of the Board of Trustees	Page 2 - 13
Independent Examiners Report	Page 14
Statement of Financial Activities	Page 15
Balance Sheet	Page 16 - 17
Statement of Cash Flows	Page 18
Notes to the Financial Statements	Page 19 - 33

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2024**

The Board of Trustees presents its report and financial statements for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: John Storer Charnwood
Charity Registration Number: 1087692
Company Registration Number: 04155933

Board of Trustees

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Mrs M Chaggar
Ms M Khandelwal
Mrs S Leong (Chair)
Mr J West (Treasurer)
Mr A Hull
Mr K Pyne
Mr E Harris
Mr M C Mee

Observers appointed by Charnwood Borough Council

Cllr S Goode
Cllr J Bokor

Chief Officers and Secretary - Mrs K Frostick (Director and Secretary)

Registered Office - John Storer House, Wards End, Loughborough, Leicestershire, LE11 3HA

Accountants - The Rowleys Partnership Ltd, Chartered Accountants, Charnwood House, Harcourt Way, Meridian Business Park, Leicester, Leicestershire, LE19 1WP

Bankers – Unity Trust Bank, 9 Brindley Place, Birmingham, B1 2HB and National Westminster Bank Plc, Market Place, Loughborough, Leicestershire

Solicitors - Moss Solicitors, 80-81 Woodgate, Loughborough, Leicestershire, LE11 2XE

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2024 (Continued)**

The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

To lead, promote and develop sustainable voluntary activity in the local community and act as a resource for voluntary groups and organisations in the Borough of Charnwood. Operates a variety of services and activities including well-being projects, a community cafe and a transport service.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee. It was incorporated on 7 February 2001 under a Memorandum of Association and is governed under its Articles of Association. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

Recruitment and Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as "The Trustees".

Since 2007, at the AGM approximately one third of the Board of Trustees stands down and there are elections to fill the vacant places.

All full members of John Storer Charnwood (JSC) may stand for election and have a vote in the elections. Additionally, individuals who have relevant skills and experience are 'head-hunted' and invited to join the Board, typically as co-optees in the first instance.

Trustee Induction and Training

In the year ended 31 March 2024, Trustees continued implementation of the Code of Good Governance for voluntary organisations. There is an induction programme for new Trustees, which is tailored to their particular needs and all Trustees are requested to attend safeguarding training.

Risk Management

The Trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2024 (Continued)**

Organisational Structure

The charitable company has a Board of Trustees that meets regularly and is responsible for the governance framework and the strategic direction and policy of the Charity. At the year-end the Board had 8 members from a variety of professional backgrounds relevant to the work of the charity. The Director (also Secretary) sit on the Board, but has no voting rights.

In January 2006 Trustees approved a detailed Scheme of Delegation, which sets out the hierarchy of powers from the member organisations at the top, through the Board of Trustees they elect. The powers go down to the Resources Committee, which is an executive committee to which the Board devolves some of its powers, and on to the Directors and then to Team Leaders and other staff. In 2019 the Board created non-operational Trustee portfolios which give the opportunity for Trustees to offer their skills, expertise and support to the staff team for their allocated portfolio i.e., Personnel/Policies/Staff and Volunteer Development and Welfare, Legal Matters, Well-being and Development, Fundraising, Business Development, Quality, Impact and Compliance and John Storer House (building development and maintenance).

Following the departure of the Chief Executive in February 2015 the Board appointed two Directors: a Director of Business Development and a Director of Corporate Services. This was changed to just one Director in July 2019.

The Trustees have an annual cycle of meetings of the Joint Board and Joint Resources Committee, each of which has a theme. This includes a full annual planning cycle with monitoring and review of performance throughout the year. The "Joint" Board and Resources Committee refers to the closely associated charity John Storer House Foundation (JSHF), as the agendas for meetings cover issues for both charities.

Achievements and Performance For The Benefit Of The Public

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. During the year the Charity has continued to develop services for the well-being of individuals and communities in Charnwood. JSC continues to respond to the needs of the wider Charnwood communities, working in partnership with others to provide timely, effective and relevant services. JSC also continues to seek more self-generated income from the sales of services.

JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2024 (Continued)

The past two years have been characterised by development and, to some degree, expansion. Most services are back to pre-Covid levels, with some overtaking their previous best.

Organisationally, things have changed too, with the merger of John Storer House Foundation and John Storer Charnwood on 29th February 2024. Operationally this doesn't affect much, as JSC has always been the active charity acting on behalf of JSHF. However, administratively it makes quite a difference. We will no longer have to complete two sets of accounts, two lots of reporting and have two boards of trustees. It will free-up resources in terms of time, effort and money. It may also mean that we are eligible to apply for some funding previously not open to us as now the active charity owns the building. This could be crucial when it comes to improving the state of the building. There are aspects of the amalgamation to complete, with the new make-up of the board of trustees still to be finalised. This will be completed at this year's AGM on 7th October 2024.

As regards work completed in the building over the past year, the new kitchen has made a big difference and we were pleased to retain our 5-star rating from Environmental Health.

We have also played our part in the community too:

- Hosted high tea for Loughborough in Bloom including reception for 75 people including judges.
- Had a stall at the Mela on 13th August.
- Promoted Ukraine Independence Day event with staff and volunteers attending the ceremony in Queen's Park and the event afterwards at the Polish Centre.
- Hosted a National Energy Action energy awareness event in October.
- Record attendances for the weekend celebrations of Fair Week with the model fair remaining a huge attraction.
- Facilitated the Remembrance events in November.
- Hosted a visit from the High Sheriff.
- Facilitated Severn Trent's event on how rain affects the landscape and the effects of flooding.
- Hosted a Bell Foundry Pop-up Zone event in November.

Technical innovation has been very much a part of our thinking over the last year. Our website has had a complete overhaul and now incorporates different ways to donate to us and new avenues of information, many accessible by QR code. This is very much a work in progress, but we have noticed that as our customer demographic changes and develops, they become more tech-savvy and need us to move with that. Customers can now book a room online, donate to us, buy tickets and book events. This is very much moving on from the time when we were cash and cheque only! However, we also recognise that some of our clients still prefer it that way – we could never envisage ourselves being a “card only” building or requiring service users to pay their bills completely online. Staff are also benefiting from the overhaul with the introduction of a new staff intranet which means news, training modules, risk assessments, policy or procedure amendments and much more can be disseminated quicker and more efficiently.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2024 (Continued)**

Well-being Activities

Well-being continues to see significant growth. All well-being sessions are now pretty much at capacity. After a re-structure, two existing members of staff have taken up extra roles in well-being. They bring totally new perspectives and skills to the service and we are now looking to see where we can expand further.

We are on the Leicestershire County Council Community Life Choices Framework and run Memorable Mondays, Craft & Sewing, Well-Being and Memorable Moments (WAMM), Music and Movement, Drama, Sewing & Craft and THYME (Therapeutic Horticulture for You and Me) sessions. In December we received a LCC CLC inspection. The inspection took place Drama Group's Christmas Show. This is, traditionally, a high point of the year and is always packed to the rafters. The inspector was able to attend half of the show and was extremely impressed by the performance.

A new building has been installed on the allotments. It is a beautiful addition and means that those who enjoy being at the allotments but are perhaps less able to take part in the gardening tasks they used to, can still feel a part of it. It is a great wet-weather resource and brilliant for group activities such as seed-sowing, craft or gardening quizzes.

We have 63 service users attending a total of 160 (3 hr) sessions. We offer an additional session on Monday afternoons for SENSE College to bring along some of their students. We have a new activity shed on our Mountfield allotment site, which will aid us in both developing and increasing the capacity of our THYME (Therapeutic Horticulture for You, Me and Everyone).

We currently have 21 service users commissioned through LCC's Community Life Choices.

Three bookable lunch clubs are operating per week. We are providing, on average, 78 meals over the three sessions.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2024 (Continued)**

Room Hire

The Bridge (East Midlands) and Business 2 Business are long-term hirers.

We have changed how we record groups – for example, "Charnwood CC Sports" and "Charnwood BC" and "CBC" are now all now "Charnwood Borough Council" but over the year we have had 86 groups hire rooms; 49 recurring, 15 occasional and 23 one-offs.

Café

We are still seeing more diverse groups using the café, with Saturdays extremely popular with families, as the Dr Lego group continues to thrive. The menu is clear and there is a pictorial menu for any customers whose first language may not be English.

The completion of the kitchen overhaul has meant that systems are a lot more efficient and we are able to offer a better service. Café sales remain buoyant and require further development planning.

During the year the café sold 38,208 drinks and 30,140 food items.

Community Transport

Demand for Community Transport continues to be strong, and indeed to increase, with the challenge always being able to recruit enough volunteer drivers. In 2023-24 we completed 8,419 Social Car Scheme journeys which included 1,369 hospital runs.

Our minibuses are very busy too, ferrying people to and from our Community Lunch Clubs and providing transport for local community groups and organisations. We completed 4,358 minibus journeys during this time.

We provide a minibus service to several care homes and retirement housing complexes in the Charnwood area enabling the residents to get out and about, on short day trips and shopping excursions. We also provide transport for local charities and not for profit organisations at reasonable rates. Our fleet vehicles are all accessible.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024 (Continued)**

VCS and Volunteering

Our training programme remains popular and we are seeing continued interest in compliance-related courses, and following a successful. We are still looking to expand our development training including Safeguarding, more Managing Volunteers courses, Inclusion, Equality & Diversity and Confidentiality & Boundaries. First Aid Level 3 is still the most popular, particularly as we are able to offer it at an attractive low cost. We are also seeing an increase in organisations requesting training sessions just for them - in some cases we have put them directly into contact with our trainer as they can fill a whole session.

Over this period, JSC facilitated the following courses:

- Managing Volunteers 2-day course (1)
- Emergency First Aid Level 3 (6)
- Health & Safety Awareness & Fire Safety Awareness (1)
- Health & Safety Management (1)
- Confidentiality & Boundaries (1)
- Introduction to Safeguarding (6)
- Advanced Safeguarding (3)

We currently have 150 volunteers registered, but we also have ad hoc and standby volunteers, as well as 8 dedicated just to fundraising. We are still looking to increase numbers and when the new Volunteering Coordinator has already suggested areas that need development.

Your Store

We are about to enter a crucial phase of development for Your Store. We have, at last, taken delivery of the new mobile Your Store vehicle, designed to take out affordable food to pockets of deprivation throughout Charnwood. The model remains the same; £3 for a shop and we will be working with local referral agents, including councillors, to promote and identify households needing support.

We are still finding that Individuals and families have, in many cases, used the shop for a short period while they sort out their financial situation with others needing much longer support as their situations are more complex.

Over the year we have had 12,226 individual shops. We have also facilitated 394 emergency shops from The Bridge East Midlands.

The Pop-up shops in Mountsorrel and Shelthorpe remain open. We are coming up to completing the first year of Your Store Mountsorrel. The new mobile vehicle will mean we are able to reach more communities so far unserved by such a service, every week.

Jacob worked in partnership with Loughborough College to host a successful evening at the Radmoor Restaurant, where 50 guests enjoyed a three-course meal using food from Fare Share. This event raised funds and awareness for Your Store.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024 (Continued)**

Shepshed Volunteer Centre

Transport

We remain committed to offering transportation services to members of the Shepshed community who cannot utilise public transportation. Our services include trips to hospitals, local GP offices, and activities that aim to enhance and support mental well-being. Currently, our transport scheme assists 180 residents showing a 30% growth compared to last year.

Our team of 12 volunteer drivers completed 1,090 trips (up by 29%), traveling 9,747 miles (increased by 11%). The journeys encompassed 407 hospital visits, 337 health appointments, 326 social engagements, and 20 personal care appointments, with an average trip distance of 8.9 miles.

Befriending

Our befriending service plays a crucial role in the community, and we are continuously improving the service to reach more people. Our dedicated volunteers strive to enrich the lives of individuals who may feel isolated by visiting them at home and accompanying them on outings in town. Our befriending programme has been upgraded with the introduction of an online referral system, now accessible via the NHS-developed Joy app. Details regarding this new process have been shared with the social prescriber and Local Area Coordinator. Currently, our befriending initiative includes six partnerships, with four additional pairs currently being matched. Due to a successful social media campaign, we have successfully onboarded five new volunteer befrienders.

Volunteer gardening maintenance

The gardening service in Shepshed aids residents by tending to their gardens, aiming to enhance not just the appearance but also their sense of dignity. Committed volunteer gardeners make bi-weekly visits to provide essential garden upkeep. We managed seven gardens with the help of seven volunteer gardeners last year.

Well-being garden

Our Well-being Garden, located behind the volunteer centre, serves as a tranquil sanctuary for service users. We offer this space to community groups and cultivate fresh produce that directly benefits the Shepshed community.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024 (Continued)**

Shepshed Volunteer Centre – continued

The Activity Shed

The activity shed is a fully functional space equipped with electricity and kitchen facilities. Currently, three groups utilise the shed, and we welcome other community groups to take advantage of this resource.

Last November we asked the community for good quality coat donations, and we had an overwhelming response. These coats were then given out to the community in Shepshed that were struggling financially. We gave our 54 coats to those in need in the town and the rest went to the salvation army and Falcon Centre.

We put on an Easter trail over the Easter school holidays which brought 33 families into the town centre. The feedback was positive and it brought people into the town centre.

We undertook a flyer drop to 1000 households to advertise volunteer opportunities. This has not had a huge amount of uptake but we have recruited 2 new volunteers through it.

We successfully hosted our annual events: The Open Gardens and Scare Sheep Festival.

We have a small gardening group that started in March to begin cultivating and caring for the garden. This year, alongside the vegetables, we plan to grow cut flowers to sell as a fundraising initiative. Additionally, we aim to explore more efficient ways to use the harvested produce for the community's benefit or to generate revenue for the centre.

We have a craft and chat group that has been running throughout the year. We have on average 4 people attend this group.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024 (Continued)**

FINANCIAL REVIEW

The total incoming resources for the year were £858,471 (2023: down from £918,187). The total resources expended were £941,059 (2023: up from £700,939) resulting in an overall deficit before movement on pension provision of £82,588 (2023 was an overall surplus before movement on pension provision of £217,248). As noted last year, income relating to some of the expenditure in 2024 was actually received in 2023.

Unrestricted income for the year was £655,455 and expenditure was £616,609, resulting in a surplus for the year before movement on pension provision and transfers of £38,846. The carry forward was £892,662 of which £422,210 is designated funds, as detailed in note 16, (£1,353) of negative pension reserve and £471,805 general free reserves.

Restricted fund income was £203,016 and the restricted fund balances at the end of the year were £139,772.

PENSIONS

John Storer Charnwood is a member of a defined benefit multi-employer scheme. The total deficit of the whole scheme as at 30 September 2020, date of the last full actuarial valuation, this valuation showed assets of £800.3m, liabilities of £831.9m and deficit of £31.6m. Further details can be found in note 18 on pages 30 and 31.

As noted above, changes introduced in the new Charities SORP require the future agreed pension contributions to be provided in the accounts (previously this liability was disclosed as a note to the accounts). This introduced a provision and an equal and opposite 'negative' reserve on the balance sheet of £1,353 (2023: £2,897).

The current debt recovery period has a further 1 year to run with agreed annual pension deficit recovery payments set out over that period.

John Storer Charnwood now operates a defined contribution scheme. Staff entry to the scheme is governed by the Auto-Enrolment rules and employer contributions are charged as they are incurred.

PLANS FOR FUTURE PERIODS

2023/24 and Looking into the Future

We are looking at a period of development for JSC. We are happy to report that Well-being services are thriving, as is community transport, although finding additional volunteer drivers to meet demand is a challenge. The café, too, seems to have undergone a somewhat of a renaissance, particularly on Saturdays and when phase 2 of the kitchen redevelopment is completed, this will hopefully show further signs of improvement. The post-Covid theme is about finding new opportunities and responding to new needs – not standing still, not being content with what has always been.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024 (Continued)**

RESERVES

The Trustees have reviewed the reserves held by John Storer Charnwood as at 31 March 2024. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves.

The review concluded that the Charity needs reserves both to enable it to progress its long term aims and to protect its current activities, in order to allow the Trustees to meet their responsibilities and ensure that it continues to operate on a going concern basis.

The Trustees have examined the needs, risks and challenges faced by the Charity in both the short term and the medium term and have formulated a policy to meet those needs, which are satisfied by the level of unrestricted reserves of £892,662 at the balance sheet date, £471,805 being general free reserves.

The reserves levels have been reviewed across all three reserves - restricted, unrestricted designated, and unrestricted general free reserves. As noted above, a 'negative' reserve was introduced in respect of the pension liabilities. Trustees have adopted a joint reserves policy.

JSC restricted balances mainly relate to on-going projects and cost centers. JSC designated balances relate to wellbeing development, community transport, complementary public transport, service development, building improvement and the net book value of tangible fixed assets. The unrestricted general free reserves are available to Trustees to supplement shortfalls in the year or in planning future years.

INVESTMENT POLICY

Under the Articles of Association, the Charity has the power to invest in any ways the Trustees wish.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF DISABLED PEOPLE

Employees have been consulted on issues of concern to them by means of regular Staff Meetings and have been kept informed on specific matters directly by management and through the JSC Staff Employment Manual.

The charity has implemented and updated a number of detailed policies in relation to all aspects of personnel matters and operational procedures.

A revised and updated JSC Staff Employment Manual (containing all JSC policies) and Health and Safety Policy have been made available to all staff.

In accordance with the charity's equal opportunity policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the charity's offices.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024 (Continued)**

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of John Storer Charnwood for the purposes of company law) are responsible for preparing the Trustees' Annual 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.
- The trustees are responsible for keeping adequate accounting records that 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and in accordance with the special provisions for small companies of Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 7 October 2024 and signed on its behalf by:

.....
MRS S LEONG (Chair)

.....
MR J R WEST (Treasurer)

JOHN STORER CHARNWOOD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN STORER CHARNWOOD

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 15 to 33.

Responsibilities and basis of report

As the charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lisa Parkes FCA FCCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 7 October 2024

JOHN STORER CHARNWOOD
**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds	Restricted Funds £	Total 2024 £	Total 2023 £
Income and endowments from					
Activities for generating funds	4	222,506	10,606	233,112	223,053
Voluntary income	2	35,626	11,119	46,745	95,191
Bank deposit interest		18,132	-	18,132	3,181
Other income				-	6,125
Incoming resources from charitable activities	3	379,191	181,291	560,482	590,637
Total incoming resources		<u>655,455</u>	<u>203,016</u>	<u>858,471</u>	<u>918,187</u>
Expenditure on					
Cost of generating funds	6	63,772	61	63,833	49,410
Charitable activities	5	424,869	306,885	731,754	540,003
Governance costs	7	127,968	17,504	145,472	111,526
Total resources expended		<u>616,609</u>	<u>324,450</u>	<u>941,059</u>	<u>700,939</u>
Actuarial gains/(losses) on defined benefit pension scheme	18	<u>1,544</u>	<u>-</u>	<u>1,544</u>	<u>1,647</u>
Net income/(expenditure)		40,390	(121,434)	(81,044)	218,895
Gain on acquisition	20	199,080	7,559	206,639	
Transfers between funds	16	<u>(59,335)</u>	<u>59,335</u>	<u>-</u>	<u>-</u>
Net movements of funds		180,135	(54,540)	125,595	218,895
Reconciliation of funds					
Total funds brought forward		712,527	194,312	906,839	687,944
Total funds carried forward		<u>892,662</u>	<u>139,772</u>	<u>1,032,434</u>	<u>906,839</u>

JOHN STORER CHARNWOOD
BALANCE SHEET AS AT 31 MARCH 2024

		2024		2023	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	11		109,595		495
			<u>109,595</u>		<u>495</u>
Current Assets					
Stocks		2,350		2,697	
Debtors	12	34,296		111,136	
Cash at bank and in hand		926,334		829,333	
		<u>962,980</u>		<u>943,166</u>	
Liabilities					
Creditors: amounts falling due within one year	13	<u>(38,788)</u>		<u>(33,925)</u>	
Net Current Assets			924,192		909,241
			<u>1,033,787</u>		<u>909,736</u>
Provisions	18		(1,353)		(2,897)
Total Assets less Current Liabilities			<u><u>1,032,434</u></u>		<u><u>906,839</u></u>
Funds					
Restricted funds	15		139,772		194,312
Unrestricted funds	16				
Designated			422,210		338,408
General			471,805		377,016
Pension Reserve			(1,353)		(2,897)
			<u><u>1,032,434</u></u>		<u><u>906,839</u></u>

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 and the Board of Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

JOHN STORER CHARNWOOD

BALANCE SHEET AS AT 31 MARCH 2024 (CONTINUED)

These accounts were approved by the Board of Trustees and authorised for issue on 7 October 2024 and are signed on its behalf by.

.....
MRS S LEONG (Chair)

.....
MR J WEST (Treasurer)

Company Registration Number 04155933

The notes on pages 19 to 33 form part of these financial statements.

JOHN STORER CHARNWOOD
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flow from operating activities	As below	189,190	302,289
Cash flow from investing activities			
Interest and dividends		18,132	3,181
Payments to acquire tangible fixed assets		(10,327)	-
Assets acquired from John Storer House Foundation		(99,994)	
Proceeds from sale of tangible fixed assets		-	6,125
Net cash flow from investing activities		<u>(92,189)</u>	<u>9,306</u>
Net increase/(decrease) in cash and cash equivalents		97,001	311,595
Cash and cash equivalents at 1 April 2023		829,333	517,738
Cash and cash equivalents at 31 March 2024		<u>926,334</u>	<u>829,333</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		926,334	829,333
Cash and cash equivalents at 31 March 2024		<u>926,334</u>	<u>829,333</u>

Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for year (before pension actuarial gain/losses)	124,051	217,248
Deduct income from investment activities	(18,132)	(3,181)
Depreciation of tangible fixed assets	1,221	494
(Profit/Loss on sale of tangible fixed assets)	-	(6,125)
(Increase)/decrease in stocks	347	(480)
(Increase)/decrease in debtors	76,840	119,701
(Decrease)/increase in creditors	4,863	(25,368)
Net cash flow from operating activities	<u>189,190</u>	<u>302,289</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

(a) General information and basis of preparation

John Storer Charnwood is a charity company limited by guarantee incorporated in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements.

The charity 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 £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Incoming Resources

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.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (Continued)

- Incoming resources from government grants, Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.
- The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

(d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, where it cannot be recovered due to partial exemption rules, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising purposes.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountant's fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly. The resources expended in the operation of the Charity's central services system and central office which cannot be directly allocated are apportioned between the expenditure categories on the basis of the estimated amount of staff time involved in each activity.

(e) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, at varying rates:

Item	%	Basis
Freehold land and property	5	Straight line
Catering equipment	20	Straight line
Office furniture and equipment	20 & 10	Straight line
Computer equipment	33	Straight line
Vehicles	25	Straight line

It is the charity's policy not to consider any expenditure less than £1,000 for capitalisation. Donated assets are brought in at their secondhand value at the date of receipt.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (Continued)

Tangible Fixed Assets - continued

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

It is the charity's policy not to consider any expenditure less than £1,000 for capitalisation.

Donated assets are brought in at their secondhand value at the date of receipt.

(f) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

(g) Operating Leases

Rentals paid under operating leases are charged in the financial statements as they are incurred.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) 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 charity to be able to continue as a going concern.

(k) Debtors and creditors receivable / payable within one year

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

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

2. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Affiliation fees and donations	28,669	8,795	37,464	83,360
Fundraising income	6,957	2,324	9,281	11,831
TOTAL VOLUNTARY INCOME	35,626	11,119	46,745	95,191

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
FUNDS RECEIVABLE				
Local authorities				
Leicestershire County Council	158,898	63,400	222,298	220,018
Charnwood Borough Council	84,490	48,051	132,541	213,409
Shepshed Town Council	-	7,700	7,700	7,000
National Government				
Other Central Government Departments	-	18,744	18,744	-
NHS /CCG	-	-	-	360
TOTAL FUNDS RECEIVABLE	243,388	137,895	381,283	440,787

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
OTHER INCOME				
Wellbeing Activities	82,384	43,396	125,780	104,779
Transport services	53,419	-	53,419	45,071
TOTAL OTHER INCOME	135,803	43,396	179,199	149,850

TOTAL INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	379,191	181,291	560,482	590,637
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JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

4. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Other income	35,825	2,396	38,221	51,410
Rental Income	84,283	-	84,283	89,102
Catering Income	102,398	8,210	110,608	82,541
	<u>222,506</u>	<u>10,606</u>	<u>233,112</u>	<u>223,053</u>

5. CHARITABLE ACTIVITIES EXPENDITURE

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Legal and professional fees	6,903	1,026	7,929	7,776	1,027	8,803
Salaries	84,478	148,333	232,811	50,879	127,452	178,331
Stationery and photocopying	3,107	801	3,908	2,489	871	3,360
Telephone and postage	8,403	3,288	11,691	11,163	2,913	14,076
Advertising	186	-	186	150	150	300
Travel and subsistence	521	6	527	733	54	787
Training fees and subscriptions	4,496	1,181	5,677	6,640	1,267	7,907
Bad debts	271	-	271	6,140	-	6,140
Pension costs	9,240	-	9,240	7,918	-	7,918
Project expenses and material	57,790	99,696	157,486	43,377	71,110	114,487
Hospitality	4,069	188	4,257	4,594	143	4,737
Transport :						
Salaries	81,767	-	81,767	77,100	-	77,100
Running costs	10,725	10,725	21,450	10,051	10,052	20,103
Cleaning:						
Salaries	4,056	-	4,056	6,002	-	6,002
Premises including utilities	105,928	22,145	128,073	33,922	11,562	45,484
Equipment maintenance	13,342	922	14,264	14,280	3,416	17,696
Insurance	14,813	2,640	17,453	8,971	5,004	13,975
Depreciation	1,221	-	1,221	138	356	494
Rent & Hire Fees	3,600	1,600	5,200	3,600	1,600	5,200
Miscellaneous	9,953	14,334	24,287	2,328	4,775	7,103
	<u>424,869</u>	<u>306,885</u>	<u>731,754</u>	<u>298,251</u>	<u>241,752</u>	<u>540,003</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

6. COST OF GENERATING FUNDS

	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Catering:						
Salaries	57,311	-	57,311	43,574	-	43,574
Miscellaneous	(46)	-	(46)	280	-	280
House:						
House active fund	6,507	61	6,568	4,299	1,257	5,556
	<u>63,772</u>	<u>61</u>	<u>63,833</u>	<u>48,153</u>	<u>1,257</u>	<u>49,410</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Salaries in respect of management and admin	101,377	-	101,377	67,806
Independence Examination and accountancy	4,095	-	4,095	3,720
Admin,Accounts support & Line management	<u>22,496</u>	<u>17,504</u>	<u>40,000</u>	<u>40,000</u>
	<u>127,968</u>	<u>17,504</u>	<u>145,472</u>	<u>111,526</u>

8. NET INCOMING RESOURCES FOR THE YEAR IS STATED AFTER CHARGING THE FOLLOWING:

	2024 £	2023 £
Depreciation	<u>1,221</u>	<u>494</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

9. TOTAL STAFF NUMBERS AND COSTS

	2024	2023
	£	£
Gross salaries and wages and employers national security	464,637	370,085
Pension costs	9,240	7,918
	<u>473,877</u>	<u>378,003</u>

The average number of persons employed by the charity during the year was as

	2024	2023
Full time employees	7	7
Part time employees	22	17

Pension contributions are made by the charity to the employees' own personal pensions. At the year end £Nil was owed to the individual pension schemes (2023: £Nil).

The remuneration and benefits received by key personnel during the year were £39,347 (2023: £38,106).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Trustees remuneration and expenses

The trustees neither received nor waived remuneration during the year (2023: £Nil).

The trustees did not have any expenses reimbursed during the year.

10. INDEPENDENT EXAMINATION

The amount paid for the Independent Examination was £3,770 (2023: £3,425) and £325 (2023: £295) for other accountancy services.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

11. TANGIBLE FIXED ASSETS

	Freehold land, buildings & improvements	Catering Equipment	Computer Equipment	Office Fixtures & Fittings	Vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2023	-	1,317	58,689	40,555	101,989	202,550
Additions	-	-	-	-	10,327	10,327
Transfers	609,284	-	-	94,430	-	703,714
Disposals	-	-	-	-	-	-
At 31 March 2024	<u>609,284</u>	<u>1,317</u>	<u>58,689</u>	<u>134,985</u>	<u>112,316</u>	<u>916,591</u>
Depreciation						
At 1 April 2023	-	1,317	58,194	40,555	101,989	202,055
Charge for the year	294	-	-	-	927	1,221
Transfers	509,290	-	-	94,430	-	603,720
At 31 March 2024	<u>509,584</u>	<u>1,317</u>	<u>58,194</u>	<u>134,985</u>	<u>102,916</u>	<u>806,996</u>
Net book value						
At 31 March 2024	<u>99,700</u>	<u>-</u>	<u>495</u>	<u>-</u>	<u>9,400</u>	<u>109,595</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>495</u>	<u>-</u>	<u>-</u>	<u>495</u>

The values above in respect of the property are not the realisable value of these assets. In the event of John Storer House ceasing to operate as a community and social welfare centre from the site, the Borough Council will be entitled to purchase the land for a nominal sum. Whilst the Council will be required to pay compensation equivalent to the value of the building, it is impossible to forecast the likely amount of such compensation.

12. DEBTORS

	2024 £	2023 £
Connected Charity - John Storer House Foundation	-	57,310
Trade debtors	34,296	51,754
Other debtors	-	2,072
	<u>34,296</u>	<u>111,136</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	13,977	14,201
Taxes and Social Security	15,986	13,510
Accruals	4,320	3,720
Other creditors	4,505	2,494
	<u>38,788</u>	<u>33,925</u>

14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted	Restricted	Total Funds
	Funds	Funds	2024
	£	£	£
Tangible fixed assets	109,595	-	109,595
Cash at bank and in hand	786,562	139,772	926,334
Stock	2,350	-	2,350
Debtors	34,296	-	34,296
Creditors	(38,788)	-	(38,788)
Pension provision	(1,353)	-	(1,353)
	<u>892,662</u>	<u>139,772</u>	<u>1,032,434</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

15. RESTRICTED FUNDS

	At 1 April 2023	Income	Expenditure	Transfers	Gains on acquisition	At 31 March 2024
	£	£	£	£	£	£
LCC - Complimentary Public Transport	-	63,400	(122,735)	59,335	-	-
Loughborough Community Care Transport	19,654	-	-	-	-	19,654
Charnwood Disability Forum	7,917	-	(7,917)	-	-	-
Pregnancy Testing (CSSP)	2,178	-	-	-	-	2,178
Charnwood Mental Health Forum	77	-	-	-	-	77
Sileby Lunch Club	221	-	-	-	-	221
Local volunteering	958	-	-	-	-	958
Transport access	581	-	-	-	-	581
CBC MTC Worker	6,781	29,574	(29,827)	-	-	6,528
Shepshed VC - Local	30,270	31,646	(37,350)	-	-	24,566
Your Store	111,011	78,146	(117,686)	-	-	71,471
Lottery Fund	(487)	-	-	-	-	(487)
Allotment Development	15,151	250	(8,935)	-	-	6,466
Timeshare upkeep	-	-	-	-	4,440	4,440
Village projects	-	-	-	-	3,119	3,119
	<u>194,312</u>	<u>203,016</u>	<u>(324,450)</u>	<u>59,335</u>	<u>7,559</u>	<u>139,772</u>

2023 comparative:

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
LCC - Complimentary Public Transport	-	63,400	(108,777)	45,377	-
Loughborough Community Care Transport	19,654	-	-	-	19,654
Charnwood Disability Forum	7,917	-	-	-	7,917
Social Seeding	2,891	-	-	(2,891)	-
Pregnancy Testing (CSSP)	2,178	-	-	-	2,178
Charnwood Mental Health Forum	77	-	-	-	77
Sileby Lunch Club	221	-	-	-	221
Local volunteering	958	-	-	-	958
Transport access	581	-	-	-	581
CBC MTC Worker	1,217	29,500	(23,936)	-	6,781
Shepshed VC - Local	33,288	29,690	(32,708)	-	30,270
Your Store	63,164	135,975	(82,584)	(5,544)	111,011
Lottery Fund	(487)	-	-	-	(487)
ASC Retention	-	7,258	(7,258)	-	-
Allotment Development	-	17,510	(5,250)	2,891	15,151
	<u>131,659</u>	<u>283,333</u>	<u>(260,513)</u>	<u>39,833</u>	<u>194,312</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

15. RESTRICTED FUNDS (CONTINUED)

The Complimentary Public Transport fund relates to the grant agreement which the charity has entered with Leicestershire County Council. The fund is restricted solely for the provision of Complementary Public Transport Services. The balance on the fund relates to the net book value that was purchased for the services and the vehicle has now been fully depreciated.

The Loughborough Community Care Transport Fund relates to the transfer of funds from the charity Loughborough Community Care (LCCare), which was done when JSC took over responsibility for running various transport services previously carried on by LCCare. The fund is restricted for the use for the promotion of community transport services in the Borough of Loughborough.

Shephed VC – this related to the 2007 merger. It was agreed to keep the money restricted and any future monies for Shepsed should be kept in restricted funds.

Your Store - this Fund was originally used to help people impacted by the Covid 19 pandemic, part of which included supporting the Social Supermarket called Your Store. The Fund has fully transitioned into supporting the activities of Your Store which continues to provide essential support to those in need.

Allotment development – A private donation was received for the development of a new purpose-built activity workshop. This will be erected during 2023/24.

All other restricted funds are for specific projects as described above within the local community. Where funds have been transferred from restricted funds to unrestricted funds, the release of the restrictions on the funds has been agreed by the funders or is allowed because the funds are time expired.

16. UNRESTRICTED FUNDS

	At 1 April 2023	Income	Expenditure	Transfers	Gains on acquisition	At 31 March 2024
	£	£	£	£	£	£
Designated Funds:						
Community Transport Fund	228,493	86,469	(64,133)	-	-	250,829
Complementary Public Transport Fund	64,833	48,869	-	(59,335)	-	54,367
Service Development Fund	6,742	-	-	-	-	6,742
Building Improvement Fund	38,340	-	(43,221)	15,159	-	10,278
Fixed assets held for charity use	-	-	-	-	99,994	99,994
Building maintenance & improvements	-	-	-	(15,159)	15,159	-
	<u>338,408</u>	<u>135,338</u>	<u>(107,354)</u>	<u>(59,335)</u>	<u>115,153</u>	<u>422,210</u>
Pension Reserve	(2,897)	1,544	-	-	-	(1,353)
General Funds	377,016	520,117	(509,255)	-	83,927	471,805
	<u>712,527</u>	<u>656,999</u>	<u>(616,609)</u>	<u>(59,335)</u>	<u>199,080</u>	<u>892,662</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

16. UNRESTRICTED FUNDS (CONTINUED)

The Community Transport Fund is in respect of an amount put aside by the Trustees to contribute to future costs associated with the vehicles used in the transport project.

The Complementary Public Transport (CPT) Fund is in respect of the charges made for CPT services less the costs of running the service that are not funded by specific grants included in the restricted funds shown in note 15.

The Service Development Fund has been set up to fund a Volunteer Community Services Development Worker post, a Project/Business Development post and investment in the building (up to £10,000). In 2019/20, the fund was used instead to further extend the Services Team Leader post for an additional year and develop the House and its facilities.

The Building Improvement Fund represents funds designated for the purpose of carrying out essential building improvement work.

The "Fixed assets held for charity use" fund represents the net book value of tangible fixed assets. Each year an amount is transferred to or from the fund representing the movement in the net book value of tangible fixed assets in the year.

The Pension Reserve is a negative reserve created due to the change in presentation required by FRS102 regarding the recognition of liabilities arising in respect of Pensions. This is more fully explained in note 18.

The amount of general funds at 31 March 2024 was £471,805. These funds are sometimes referred to as free reserves. However, the negative Pension Reserve of £1,353 is held against them.

The Trustees have a reserves policy, in line with the guidance of the Charity Commissioners, and which meets the requirements of funders.

17. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2024 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

Operating leases which expire:	2024	2023
	£	£
Within one year	5,337	5,010
Within 2 to 5 years	7,501	11,652
	<u>12,838</u>	<u>16,662</u>

18. PENSION

John Storer Charnwood participates in The Pensions Trust's Growth Plan (The Plan) a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and

18 PENSION (CONTINUED)

Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

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

A full actuarial valuation for the scheme was carried out on 30 September 2020. The valuation showed assets of £800.3 million, liabilities of £831.9 million and a deficit of £31.6 million. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional annual contributions to the scheme from the 1 April 2019 to 31 January 2025 amounting to £11.243 million. (Increasing by 3% on each 1 April.)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

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

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

18. PRESENT VALUES OF PROVISION

	2024	2023	2022
	£	£	£
Provision Present value	<u>1,353</u>	<u>2,897</u>	<u>4,544</u>

RECONCILIATION OF THE OPENING AND CLOSING PROVISIONS

	2024	2023
	£	£
Provision at start of period	2,897	4,544
Unwinding the discount factor (interest expense)	111	86
Deficit contribution paid	(1,656)	(1,656)
Remeasurements - due to change in assumptions	1	(77)
Provision at the end of period	<u>1,353</u>	<u>2,897</u>

INCOME AND EXPENDITURE IMPACT

	2024	2023
	£	£
Interest expense	111	86
Remeasurements - due to change in assumptions	1	(77)

ASSUMPTIONS

	2024	2023	2022
	£	£	£
Rate of discount	5.31	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using the full AA corporate bond yield curve to discount the same recovery plan contributions.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

19. CONNECTED CHARITY

The affairs of John Storer Charnwood (JSC) are closely connected with those of John Storer House Foundation (JSHF) and there is an overlap of trusteeship between the governing bodies of the two Charities.

The financial affairs of the two charities are closely linked and this results in JSHF by JSC in results in the sum due from JSHF to JSC. The balance owed by JSHF to JSC at 31 March 2024:

	2024	2023
	£	£
Due from John Storer House Foundation	<u>-</u>	<u>57,310</u>

20. JOHN STORER HOUSE FOUNDATION

On 29 February 2024, John Storer House Foundation (Registered charity no. 521460) joined with John Storer Charnwood and the assets and liabilities of John Storer House Foundation have been transferred to balance sheet of John Storer Charnwood.

The net assets of John Storer House Foundation acquired on 29 February 2024 were:

	£
Fixed assets	99,994
Charity Assets	108,097
Charity Liabilities	<u>(1,452)</u>
	<u>206,639</u>

JOHN STORER CHARNWOOD

England & Wales - Charity number 1087692

Accounts

REGISTERED COMPANY NO: 04155933
Registered Charity No: 1087692

JOHN STORER CHARNWOOD

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2023**

JOHN STORER CHARNWOOD

CONTENTS

Report of the Board of Trustees	Page 2 - 11
Independent Examiners Report	Page 12
Statement of Financial Activities	Page 13
Balance Sheet	Page 14 - 15
Statement of Cash Flows	Page 16
Notes to the Financial Statements	Page 17 - 30

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2023**

The Board of Trustees presents its report and financial statements for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: John Storer Charnwood
Charity Registration Number: 1087692
Company Registration Number: 04155933

Board of Trustees

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Mrs M Chaggar
Ms M Khandelwal
Mrs S Leong (Chair)
Mr J West (Treasurer)
Mr A Hull
Mr K Pyne
Mr E Harris
Mr M C Mee (appointed 12 October 2022)

Observers appointed by Charnwood Borough Council

Cllr P Mercer
Cllr T Parton

Chief Officers and Secretary - Mrs K Frostick (Director and Secretary)

Registered Office - John Storer House, Wards End, Loughborough, Leicestershire, LE11 3HA

Accountants - The Rowleys Partnership Ltd, Chartered Accountants, Charnwood House
Harcourt Way, Meridian Business Park, Leicester, Leicestershire, LE19 1WP

Bankers – Unity Trust Bank, 9 Brindley Place, Birmingham, B1 2HB and National Westminster Bank Plc, Market Place, Loughborough, Leicestershire

Solicitors - Moss Solicitors, 80-81 Woodgate, Loughborough, Leicestershire, LE11 2XE

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2023 (Continued)**

The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

To lead, promote and develop sustainable voluntary activity in the local community and act as a resource for voluntary groups and organisations in the Borough of Charnwood. Operates a variety of services and activities including well-being projects, a community cafe and a transport service.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee. It was incorporated on 7 February 2001 under a Memorandum of Association and is governed under its Articles of Association. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

Recruitment and Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as "The Trustees".

Since 2007, at the AGM approximately one third of the Board of Trustees stands down and there are elections to fill the vacant places.

All full members of John Storer Charnwood (JSC) may stand for election and have a vote in the elections. Additionally, individuals who have relevant skills and experience are 'head-hunted' and invited to join the Board, typically as co-optees in the first instance.

Trustee Induction and Training

In the year ended 31 March 2023, Trustees continued implementation of the Code of Good Governance for voluntary organisations. There is an induction programme for new Trustees, which is tailored to their particular needs and all Trustees are requested to attend safeguarding training.

Risk Management

The Trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2023 (Continued)**

Organisational Structure

The charitable company has a Board of Trustees that meets regularly and is responsible for the governance framework and the strategic direction and policy of the Charity. At the year-end the Board had 8 members from a variety of professional backgrounds relevant to the work of the charity. The Director (also Secretary) sit on the Board, but has no voting rights.

In January 2006 Trustees approved a detailed Scheme of Delegation, which sets out the hierarchy of powers from the member organisations at the top, through the Board of Trustees they elect. The powers go down to the Resources Committee, which is an executive committee to which the Board devolves some of its powers, and on to the Directors and then to Team Leaders and other staff. In 2019 the Board created non-operational Trustee portfolios which give the opportunity for Trustees to offer their skills, expertise and support to the staff team for their allocated portfolio i.e., Personnel/Policies/Staff and Volunteer Development and Welfare, Legal Matters, Well-being and Development, Fundraising, Business Development, Quality, Impact and Compliance and John Storer House (building development and maintenance).

Following the departure of the Chief Executive in February 2015 the Board appointed two Directors: a Director of Business Development and a Director of Corporate Services. This was changed to just one Director in July 2019.

The Trustees have an annual cycle of meetings of the Joint Board and Joint Resources Committee, each of which has a theme. This includes a full annual planning cycle with monitoring and review of performance throughout the year. The "Joint" Board and Resources Committee refers to the closely associated charity John Storer House Foundation (JSHF), as the agendas for meetings cover issues for both charities.

Achievements and Performance For The Benefit Of The Public

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. During the year the Charity has continued to develop services for the well-being of individuals and communities in Charnwood. JSC continues to respond to the needs of the wider Charnwood communities, working in partnership with others to provide timely, effective and relevant services. JSC also continues to seek more self-generated income from the sales of services.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2023 (Continued)**

Well-being Activities

Well-being continues to see significant growth and, as our two new Well-being Activity Assistants take up their roles, we can further increase the number of Well-being sessions on offer to individuals who access our services regardless of whether they are self-funded, use their personal budgets or have managed budgets.

We are on the Leicestershire County Council Community Life Choices Framework and run Memorable Mondays, Craft & Sewing, Well-Being and Memorable Moments (WAMM), Music and Movement, Drama, Sewing & Craft and THYME (Therapeutic Horticulture for You and Me) sessions.

In March 2022 we had 69 service users accessing a total of 113 Well-being sessions each week. In November 2022, we were awarded a Leicester City Council Living Well with Dementia grant which has enabled us to extend our THYME offer for an additional day. This along with an increase in the number of service users attending multiple sessions means that in March 2023 we have 75 service users attending a total of 172 (3-hour) sessions.

Three bookable lunch clubs are operating per week. We are providing, on average, 74 meals over the three sessions.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2023 (Continued)**

Community Transport

John Storer Charnwood Community Transport enables adults in Charnwood to be as independent as possible, to access wellbeing services and support, to play a full and active part in their own and their family's lives and the life of their communities. We have a fleet of two John Storer Charnwood 16-seater minibuses which are fully accessible and one accessible SUV and a car. We have two paid drivers and a team of dedicated volunteer drivers who provide much needed transport in our fleet vehicles and their own personal vehicles.

Demand for Community Transport plummeted during 2020/21 and 2021/22 and we completed a total of 5,682 passenger journeys and 950 hospital journeys. However, in 2022/23 demand continued to increase and we completed 7,085 passenger journeys and 1,307 hospital journeys.

Our minibuses are very busy too, ferrying people to and from our Community Lunch Clubs and providing transport for local community groups and organisations.

In 2023/24 we will be providing a minibus service for care homes in Loughborough and Rothley, aimed at getting residents out and about again and we are actively looking for volunteer drivers who would like to be involved in our Moving Lunch Club which proved to be very popular before the onset of Covid.

Room Hire

There have been some changes in long term room hire at John Storer House. The Bridge (East Midlands) have made a more sustainable move downstairs where they have a bigger room at the front of the building and can be open to clients. They have signed another six-month licence agreement.

There was some concern about the loss of revenue from the long-term letting to St John Ambulance, who have now moved to the Link Hotel where they can hold bigger classes. However, this possible loss has become an opportunity as it has freed up the Scope Room and the servery and we are looking to start well-being sessions one day a week in there. Business 2 Business and the Shaw Trust continue to occupy rooms on long-term lets.

134 organisations have hired rooms over the year, 64 of whom are regular hirers, but this is a decrease in ad-hoc bookings and grassroots groups who are either no longer meeting or have found alternative accommodation (cafes, pubs, private homes, public spaces etc.).

We currently have 10 rooms available to hire.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (Continued)**

Volunteering

We have now fully re-established our training programme aimed at providing vital courses at affordable prices for the Voluntary and Community Sector Groups in Charnwood. We are seeing continued interest in compliance-related courses and following a successful Managing Volunteers course, there appears to be further appetite for development training including Safeguarding. First Aid Level 3 is still the most popular, particularly as we are able to offer it at an attractive low cost. We are also seeing an increase in organisations requesting training sessions just for them - in some cases we have put them directly into contact with our trainer as they can fill a whole session.

During this year John Storer Charnwood has facilitated:

Managing Volunteers 2-day course (1)
Emergency First Aid Level 3 (8)
Introduction to Safeguarding (2)
Advanced Safeguarding (1)

Pre-Covid we had 185 volunteers registered. This went down to a low post-Covid of 81 regular volunteers, many of whom were new volunteers with some transferring from the Loughborough Against Corona volunteer database. Numbers now are bouncing back, and we have 140 volunteers now registered at John Storer Charnwood and The Marios Tinenti Centre.

Hours recorded for John Storer House volunteers = 14,798 not including drivers
Hours recorded for Shepshed Volunteer Centre volunteers = 1,722 not including drivers

Based on 16,520 recorded volunteering hours during the year 2022/23, and a minimum wage of £9.50 per hour, volunteers from John Storer Charnwood contributed £156,940 to the organisation.

Shepshed

The office is now open Monday to Friday 9am to 12noon, with two volunteers in the office each day which ensures we have cover for holidays and sickness. Our volunteers have given over 1,700 hours of their time to help their community in the last year; however, the volunteer driver hours are not counted into this figure. Volunteer Car transport currently has 138 registered users. There is still a waiting list for people waiting to join the volunteer garden maintenance scheme, as once again demand outstrips the supply of volunteers.

The Well-being Garden behind the Volunteer Centre used as a retreat but also a productive plot.

The activity shed has been in use with various groups starting using it in 2022. The scrabble group and military veterans' groups weren't well attended; however, the craft and chat group has continued with a group of ladies enjoying their crafting. When the weather was warmer, they enjoyed sitting in the summer house which overlooks the garden. We are now talking to Go Learn and Buzzing Roots about using the activity shed and garden for activities.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (Continued)**

Shepshed - continued

Sales of jigsaws at the volunteer centre have been very successful in the last financial year, we decided to stop selling books as we sold so few. By concentrating on jigsaws, we have an ever-changing window display, which encourages more foot fall into the office. We have relaunched the jigsaw library at the volunteer centre (from Shepshed Library), as we are open Monday to Friday, this has meant that we can engage with people directly who may need our services.

The Befriending service continues with 8 befrienders talking to 8 residents, both on the telephone and in person.

We were involved in the Shepshed Warm Hubs initially, helping with poster design and signposting residents to the organisations that were open. We were a pickup point for collect of free hats, scarves and knee blankets, all of which had been knitted by residents wanting to help those struggling in the current financial crisis.

Shepshed Volunteer Centre organised Shepshed Open Gardens, which took place in July, and Shepshed Scaresheep Festival, which place in September. Both events were very popular and excellent for community engagement.

Café

More diverse groups are using the café, with Saturday breakfasts becoming more popular with families, especially with the new Dr Lego group meeting on a Saturday morning. The menu is clear and there is a pictorial menu for any customers whose first language may not be English. We have been somewhat at a disadvantage in recent months as we have been running the kitchen without a proper cooker and relying on portable hobs. Over the next few months we are looking to complete phase 2 of our kitchen upgrade, and when this is done we will be able to review and expand our menu once again.

Items sold over the year:

Cold drinks: 5,732, hot drinks: 21,546, cakes and biscuits: 8,396, other items: 11,410

Lunches served: 2,345.

Your Store

As the Your Store Social Supermarket entered its second year, we are very confident that the concept is absolutely right for meeting the needs of many low to middle income households feeling the pinch of the cost-of-living crisis. Individuals and families have, in many cases, used the shop for a short period while they sort out their financial situation with others needing much longer support as their situations are more complex.

Over the year we have sold 8,781 £3 baskets of food providing food to 12,238 adults and 7,700 children.

The Pop-up shops in Mountsorrel and Shelthorpe remain open and independently facilitated and managed by other agencies.

We have recently increased the Your Store Staff team and plan to establish greater wrap around support and further service development.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (Continued)**

FINANCIAL REVIEW

The total incoming resources for the year were £918,187 (2021: up from £721,017). The total resources expended were £700,939 (2022: up from £658,224) resulting in an overall surplus before movement on pension provision of £217,248 (2022 was an overall surplus before movement on pension provision of £62,793). The overall surplus has increased significantly this year partly because some income was received but the expenditure relating to it will not be incurred until the next financial year.

Unrestricted income for the year was £634,854 and expenditure was £440,426, resulting in a surplus for the year before movement on pension provision and transfers of £194,428. The carry forward was £712,527 of which £334,408 is designated funds, as detailed in note 16, (£2,897) of negative pension reserve and £377,016 general free reserves.

Restricted fund income was £283,333 and the restricted fund balances at the end of the year were £194,312.

PENSIONS

John Storer Charnwood is a member of a defined benefit multi-employer scheme. The total deficit of the whole scheme as at 30 September 2020, date of the last full actuarial valuation, this valuation showed assets of £800.3m, liabilities of £831.9m and deficit of £31.6m. Further details can be found in note 18 on pages 27 and 28.

As noted above, changes introduced in the new Charities SORP require the future agreed pension contributions to be provided in the accounts (previously this liability was disclosed as a note to the accounts). This introduced a provision and an equal and opposite 'negative' reserve on the balance sheet of £2,897 (2022: £4,544).

The current debt recovery period has a further 4 years to run with agreed annual pension deficit recovery payments set out over that period.

John Storer Charnwood now operates a defined contribution scheme. Staff entry to the scheme is governed by the Auto-Enrolment rules and employer contributions are charged as they are incurred.

PLANS FOR FUTURE PERIODS

2023/24 and Looking into the Future

We are looking at a period of development for JSC. We are happy to report that Well-being services are thriving, as is community transport, although finding additional volunteer drivers to meet demand is a challenge. The café, too, seems to have undergone a somewhat of a renaissance, particularly on Saturdays and when phase 2 of the kitchen redevelopment is completed, this will hopefully show further signs of improvement. The post-Covid theme is about finding new opportunities and responding to new needs – not standing still, not being content with what has always been.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (Continued)**

RESERVES

The Trustees have reviewed the reserves held by John Storer Charnwood as at 31 March 2023. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves.

The review concluded that the Charity needs reserves both to enable it to progress its long term aims and to protect its current activities, in order to allow the Trustees to meet their responsibilities and ensure that it continues to operate on a going concern basis.

The Trustees have examined the needs, risks and challenges faced by the Charity in both the short term and the medium term and have formulated a policy to meet those needs, which are satisfied by the level of unrestricted reserves of £712,527 at the balance sheet date, £377,016 being general free reserves.

The reserves levels for JSC and JSHF have been reviewed across all three reserves - restricted, unrestricted designated, and unrestricted general free reserves. As noted above, a 'negative' reserve was introduced in respect of the pension liabilities. Trustees have adopted a joint reserves policy.

JSC restricted balances mainly relate to on-going projects and cost centers. JSC designated balances relate to wellbeing development, community transport, complementary public transport, service development, building improvement and the net book value of tangible fixed assets. The unrestricted general free reserves are available to Trustees to supplement shortfalls in the year or in planning future years. However, as tenant in JSH, this now also includes all premises costs, particularly on-going maintenance.

INVESTMENT POLICY

Under the Articles of Association, the Charity has the power to invest in any ways the Trustees wish.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF DISABLED PEOPLE

Employees have been consulted on issues of concern to them by means of regular Staff Meetings and have been kept informed on specific matters directly by management and through the JSC Staff Employment Manual.

The charity has implemented and updated a number of detailed policies in relation to all aspects of personnel matters and operational procedures.

A revised and updated JSC Staff Employment Manual (containing all JSC policies) and Health and Safety Policy have been made available to all staff.

In accordance with the charity's equal opportunity policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the charity's offices.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023 (Continued)**

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of John Storer Charnwood for the purposes of company law) are responsible for preparing the Trustees' Annual 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.
- The trustees are responsible for keeping adequate accounting records that 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.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and in accordance with the special provisions for small companies of Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 26 October 2023 and signed on its behalf by:

.....
MRS S LEONG (Chair)

.....
MR J R WEST (Treasurer)

JOHN STORER CHARNWOOD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN STORER CHARNWOOD

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 13 to 30.

Responsibilities and basis of report

As the charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lisa Parkes FCA FCCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 26 October 2023

JOHN STORER CHARNWOOD
**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from					
Activities for generating funds	4	211,337	11,716	223,053	104,987
Voluntary income	2	64,471	30,720	95,191	36,939
Investment income		3,181	-	3,181	1,098
Other income		6,125	-	6,125	5,543
Incoming resources from charitable activities	3	349,740	240,897	590,637	572,450
Total incoming resources		<u>634,854</u>	<u>283,333</u>	<u>918,187</u>	<u>721,017</u>
Expenditure on					
Cost of generating funds	6	48,153	1,257	49,410	37,853
Charitable activities	5	298,251	241,752	540,003	538,311
Governance costs	7	94,022	17,504	111,526	82,060
Total resources expended		<u>440,426</u>	<u>260,513</u>	<u>700,939</u>	<u>658,224</u>
Actuarial gains/(losses) on defined benefit pension scheme	18	<u>1,647</u>	<u>-</u>	<u>1,647</u>	<u>29,977</u>
Net income/(expenditure)		196,075	22,820	218,895	92,770
Transfers between funds	16	<u>(39,833)</u>	<u>39,833</u>	<u>-</u>	<u>-</u>
Net movements of funds		156,242	62,653	218,895	92,770
Reconciliation of funds					
Total funds brought forward		556,285	131,659	687,944	595,174
Total funds carried forward		<u><u>712,527</u></u>	<u><u>194,312</u></u>	<u><u>906,839</u></u>	<u><u>687,944</u></u>

JOHN STORER CHARNWOOD
BALANCE SHEET AS AT 31 MARCH 2023

		2023		2022	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	11		495		989
			<u>495</u>		<u>989</u>
Current Assets					
Stocks		2,697		2,217	
Debtors	12	111,136		230,837	
Cash at bank and in hand		829,333		517,738	
		<u>943,166</u>		<u>750,792</u>	
Liabilities					
Creditors: amounts falling due within one year	13	<u>(33,925)</u>		<u>(59,293)</u>	
Net Current Assets			909,241		691,499
			<u>909,736</u>		<u>692,488</u>
Provisions	18		(2,897)		(4,544)
Total Assets less Current Liabilities			<u><u>906,839</u></u>		<u><u>687,944</u></u>
Funds					
Restricted funds	15		194,312		131,659
Unrestricted funds	16				
Designated			338,408		291,449
General			377,016		269,380
Pension Reserve			(2,897)		(4,544)
			<u><u>906,839</u></u>		<u><u>687,944</u></u>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 and the Board of Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

JOHN STORER CHARNWOOD

BALANCE SHEET AS AT 31 MARCH 2023 (CONTINUED)

These accounts were approved by the Board of Trustees and authorised for issue on 26 October 2023 and are signed on its behalf by.

.....
MRS S LEONG (Chair)

.....
MR J WEST (Treasurer)

Company Registration Number 04155933

The notes on pages 16 to 30 form part of these financial statements.

JOHN STORER CHARNWOOD
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flow from operating activities	As below	302,289	72,426
Cash flow from investing activities			
Interest and dividends		3,181	1,098
Payments to acquire tangible fixed assets		-	(1,484)
Proceeds from sale of tangible fixed assets		6,125	300
Net cash flow from investing activities		<u>9,306</u>	<u>(86)</u>
Net increase/(decrease) in cash and cash equivalents		311,595	72,340
Cash and cash equivalents at 1 April 2022		517,738	445,398
Cash and cash equivalents at 31 March 2023		<u>829,333</u>	<u>517,738</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		829,333	517,738
Cash and cash equivalents at 31 March 2023		<u>829,333</u>	<u>517,738</u>

Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for year (before pension actuarial gain/losses)	217,248	62,793
Deduct income from investment activities	(3,181)	(1,098)
Unwinding of pension discounts	-	302
Depreciation of tangible fixed assets	494	494
(Profit/Loss on sale of tangible fixed assets)	(6,125)	(300)
(Increase)/decrease in stocks	(480)	(217)
(Increase)/decrease in debtors	119,701	(14,664)
(Decrease)/increase in creditors	(25,368)	25,116
Net cash flow from operating activities	<u>302,289</u>	<u>72,426</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

(a) General information and basis of preparation

John Storer Charnwood is a charity company limited by guarantee incorporated in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements.

The charity 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 £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Incoming Resources

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.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (Continued)

- Incoming resources from government grants, Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.
- The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

(d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, where it cannot be recovered due to partial exemption rules, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising purposes.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountant's fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly. The resources expended in the operation of the Charity's central services system and central office which cannot be directly allocated are apportioned between the expenditure categories on the basis of the estimated amount of staff time involved in each activity.

(e) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, at varying rates:

Item	%	Basis
Catering equipment	20	Straight line
Office furniture and equipment	20 & 10	Straight line
Computer equipment	33	Straight line
Vehicles	25	Straight line

It is the charity's policy not to consider any expenditure less than £1,000 for capitalisation.

Donated assets are brought in at their secondhand value at the date of receipt.

(f) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (Continued)

(g) Operating Leases

Rentals paid under operating leases are charged in the financial statements as they are incurred.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) 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 charity to be able to continue as a going concern.

(k) Debtors and creditors receivable / payable within one year

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

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

2. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Affiliation fees and donations	55,234	28,126	83,360	31,110
Fundraising income	9,237	2,594	11,831	5,829
TOTAL VOLUNTARY INCOME	64,471	30,720	95,191	36,939

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
FUNDS RECEIVABLE				
Local authorities				
Leicestershire County Council	149,361	70,657	220,018	139,584
Charnwood Borough Council	84,633	128,776	213,409	318,937
Shepshed Town Council	-	7,000	7,000	7,000
National Government				
Department for Transport	-	-	-	657
NHS /CCG	360	-	360	-
TOTAL FUNDS RECEIVABLE	234,354	206,433	440,787	466,178

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
OTHER INCOME				
Activities	-	-	-	12,989
Wellbeing Activities	70,315	34,464	104,779	69,761
Transport services	45,071	-	45,071	23,522
TOTAL OTHER INCOME	115,386	34,464	149,850	106,272

TOTAL INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	349,740	240,897	590,637	572,450
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JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

4. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Other income	48,555	2,855	51,410	16,865
Rental Income	89,102	-	89,102	46,697
Catering Income	73,680	8,861	82,541	40,445
Shop Sales	-	-	-	980
	<u>211,337</u>	<u>11,716</u>	<u>223,053</u>	<u>104,987</u>

5. CHARITABLE ACTIVITIES EXPENDITURE

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Legal and professional fees	7,776	1,027	8,803	2,735	409	3,144
Bank charges and interest	-	-	-	1,909	-	1,909
Office & other equipment	-	-	-	4,905	6,861	11,766
Salaries	50,879	127,452	178,331	57,669	102,218	159,887
Stationery and photocopying	2,489	871	3,360	1,251	1,161	2,412
Telephone and postage	11,163	2,913	14,076	6,234	1,512	7,746
Advertising	150	150	300	-	-	-
Travel and subsistence	733	54	787	405	2,223	2,628
Training fees and subscriptions	6,640	1,267	7,907	7,184	732	7,916
Bad debts	6,140	-	6,140	(646)	6	(640)
Pension costs	7,918	-	7,918	8,639	-	8,639
Unwinding of discount factor on pension fund	-	-	-	301	-	301
Project expenses and material	43,377	71,110	114,487	871	104,859	105,730
Hospitality	4,594	143	4,737	2,265	116	2,381
Transport :						
Salaries	77,100	-	77,100	51,705	34,259	85,964
Running costs	10,051	10,052	20,103	21,619	29,475	51,094
Cleaning:						
Salaries	6,002	-	6,002	16,288	-	16,288
Materials	-	-	-	5,439	1,873	7,312
Heat, light and maintenance	33,922	11,562	45,484	18,060	837	18,897
Repairs and maintenance	14,280	3,416	17,696	29,135	2,114	31,249
Insurance	8,971	5,004	13,975	3,897	111	4,008
Depreciation	138	356	494	138	356	494
Rent & Hire Fees	3,600	1,600	5,200	1,135	1,900	3,035
IT Maintenance	-	-	-	2,062	-	2,062
Miscellaneous	2,328	4,775	7,103	723	3,366	4,089
	<u>298,251</u>	<u>241,752</u>	<u>540,003</u>	<u>243,923</u>	<u>294,388</u>	<u>538,311</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

6. COST OF GENERATING FUNDS

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Fund Raising Expenses	-	-	-	1,400	801	2,201
Catering:						
Salaries	43,574	-	43,574	18,181	-	18,181
Purchases	-	-	-	15,991	-	15,991
Miscellaneous	280	-	280	1,349	-	1,349
House:						
Catering discounts	-	-	-	-	-	-
House active fund	4,299	1,257	5,556	-	-	-
Shop purchases	-	-	-	131	-	131
	<u>48,153</u>	<u>1,257</u>	<u>49,410</u>	<u>37,052</u>	<u>801</u>	<u>37,853</u>

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Salaries in respect of management and admin	67,806	-	67,806	79,040
Independence Examination and accountancy	3,720	-	3,720	3,020
Admin,Accounts support & Line management	22,496	17,504	40,000	-
	<u>94,022</u>	<u>17,504</u>	<u>111,526</u>	<u>82,060</u>

8. Net incoming resources for the year is stated after charging the following:

	2023	2022
	£	£
Depreciation	<u>494</u>	<u>494</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

9. TOTAL STAFF NUMBERS AND COSTS

	2023	2022
	£	£
Gross salaries and wages and employers national security	370,085	359,361
Pension costs	7,918	8,639
	<u>378,003</u>	<u>368,000</u>

The average number of persons employed by the charity during the year was as

	2023	2022
Full time employees	7	7
Part time employees	17	17

Pension contributions are made by the charity to the employees' own personal pensions. At the year end £Nil was owed to the individual pension schemes (2022: £Nil).

The remuneration and benefits received by key personnel during the year were £38,106 (2022: £37,210).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Trustees remuneration and expenses

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

The trustees did not have any expenses reimbursed during the year.

10. INDEPENDENT EXAMINATION

The amount paid for the Independent Examination was £3,425 (2022: £3,020) and £295 (2022: £Nil) for other accountancy services.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

11. TANGIBLE FIXED ASSETS

	Catering Equipment	Computer Equipment	Office Fixtures & Fittings	Vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	1,317	58,689	40,555	110,554	211,115
Additions	-	-	-	-	-
Disposals	-	-	-	(8,565)	(8,565)
At 31 March 2023	<u>1,317</u>	<u>58,689</u>	<u>40,555</u>	<u>101,989</u>	<u>202,550</u>
Depreciation					
At 1 April 2022	1,317	57,700	40,555	110,554	210,126
Charge for the year	-	494	-	-	494
Eliminated on disposal	-	-	-	(8,565)	(8,565)
At 31 March 2023	<u>1,317</u>	<u>58,194</u>	<u>40,555</u>	<u>101,989</u>	<u>202,055</u>
Net book value					
At 31 March 2023	<u>-</u>	<u>495</u>	<u>-</u>	<u>-</u>	<u>495</u>
At 31 March 2022	<u>-</u>	<u>989</u>	<u>-</u>	<u>-</u>	<u>989</u>

12. DEBTORS

	2023 £	2022 £
Connected Charity - John Storer House Foundation	57,310	189,311
Trade debtors	51,754	41,526
Other debtors	2,072	-
	<u>111,136</u>	<u>230,837</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	14,201	32,527
Taxes and Social Security	13,510	14,585
Accruals	3,720	7,651
Other creditors	2,494	4,530
	<u>33,925</u>	<u>59,293</u>

14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted	Restricted	Total Funds
	Funds	Funds	2023
	£	£	£
Tangible fixed assets	139	356	495
Cash at bank and in hand	635,377	193,956	829,333
Stock	2,697	-	2,697
Debtors	111,136	-	111,136
Creditors	(33,925)	-	(33,925)
Pension provision	(2,897)	-	(2,897)
	<u>712,527</u>	<u>194,312</u>	<u>906,839</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

15. RESTRICTED FUNDS

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
LCC - Complimentary Public Transport	-	63,400	(108,777)	45,377	-
Loughborough Community Care Transport	19,654	-	-	-	19,654
Charnwood Disability Forum	7,917	-	-	-	7,917
Social Seeding	2,891	-	-	(2,891)	-
Pregnancy Testing (CSSP)	2,178	-	-	-	2,178
Charnwood Mental Health Forum	77	-	-	-	77
Sileby Lunch Club	221	-	-	-	221
Local volunteering	958	-	-	-	958
Transport access	581	-	-	-	581
CBC MTC Worker	1,217	29,500	(23,936)	-	6,781
Shepshed VC - Local	33,288	29,690	(32,708)	-	30,270
COVID 19	63,164	135,975	(82,584)	(5,544)	111,011
Lottery Fund	(487)	-	-	-	(487)
ASC Retention	-	7,258	(7,258)	-	-
Allotment Development	-	17,510	(5,250)	2,891	15,151
	<u>131,659</u>	<u>283,333</u>	<u>(260,513)</u>	<u>39,833</u>	<u>194,312</u>

2022 comparative:

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
LCC - Complimentary Public Transport	-	64,084	(64,084)	-	-
Loughborough Community Care Transport	19,654	-	-	-	19,654
Charnwood Disability Forum	7,917	-	-	-	7,917
Social Seeding	2,891	-	-	-	2,891
Pregnancy Testing (CSSP)	2,178	-	-	-	2,178
Charnwood Mental Health Forum	77	-	-	-	77
Sileby Lunch Club	221	-	-	-	221
Local volunteering	958	-	-	-	958
Transport access	581	-	-	-	581
CBC MTC Worker	(121)	25,000	(23,662)	-	1,217
Shepshed VC - Local	34,377	25,184	(26,273)	-	33,288
COVID 19	36,672	207,662	(181,170)	-	63,164
Lottery Fund	(487)	-	-	-	(487)
	<u>104,918</u>	<u>321,930</u>	<u>(295,189)</u>	<u>-</u>	<u>131,659</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

15. RESTRICTED FUNDS (CONTINUED)

The Complimentary Public Transport fund relates to the grant agreement which the charity has entered with Leicestershire County Council. The fund is restricted solely for the provision of Complementary Public Transport Services. The balance on the fund relates to the net book value that was purchased for the services and the vehicle has now been fully depreciated.

The Loughborough Community Care Transport Fund relates to the transfer of funds from the charity Loughborough Community Care (LCCare), which was done when JSC took over responsibility for running various transport services previously carried on by LCCare. The fund is restricted for the use for the promotion of community transport services in the Borough of Loughborough.

Shephed VC – this related to the 2007 merger. It was agreed to keep the money restricted and any future monies for Shepsed should be kept in restricted funds.

COVID 19 – In response to the COVID pandemic, we received funding for people impacted by COVID. There was also opportunities to receive money for additional projects ie the foodbank. We received money to mitigate our losses particularly to identify those in need of help during the pandemic. The COVID fund balances continue to support the Social Supermarket called Your Store and the restricted fund name changed to Your Store. The Your Store fund has continued to receive donations and funding to date.

Allotment development – A private donation was received for the development of a new purpose built activity workshop. This will be erected during 2023/24.

All other restricted funds are for specific projects as described above within the local community. Where funds have been transferred from restricted funds to unrestricted funds, the release of the restrictions on the funds has been agreed by the funders or is allowed because the funds are time expired.

16. UNRESTRICTED FUNDS

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Designated Funds:					
Community Transport Fund	208,181	88,800	(69,513)	1,025	228,493
Complementary Public Transport Fund	69,436	40,774	-	(45,377)	64,833
Service Development Fund	6,742	-	-	-	6,742
Building Improvement Fund	7,090	31,250	-	-	38,340
Fixed assets held for charity use	-	-	-	-	-
	<u>291,449</u>	<u>160,824</u>	<u>(69,513)</u>	<u>(44,352)</u>	<u>338,408</u>
Pension Reserve	(4,544)	1,647	-	-	(2,897)
General Funds	269,380	474,030	(370,913)	4,519	377,016
	<u>556,285</u>	<u>636,501</u>	<u>(440,426)</u>	<u>(39,833)</u>	<u>712,527</u>

The Community Transport Fund is in respect of an amount put aside by the Trustees to contribute to future costs associated with the vehicles used in the transport project.

The Complementary Public Transport (CPT) Fund is in respect of the charges made for CPT services less the costs of running the service that are not funded by specific grants included in the restricted funds shown in note 15.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

16. UNRESTRICTED FUNDS (CONTINUED)

The Service Development Fund has been set up to fund a Volunteer Community Services Development Worker post, a Project/Business Development post and investment in the building (up to £10,000). In 2019/20, the fund was used instead to further extend the Services Team Leader post for an additional year and develop the House and its facilities.

The Building Improvement Fund represents funds designated for the purpose of carrying out essential building improvement work.

The "Fixed assets held for charity use" fund represents the net book value of tangible fixed assets. Each year an amount is transferred to or from the fund representing the movement in the net book value of tangible fixed assets in the year.

The Pension Reserve is a negative reserve created due to the change in presentation required by FRS102 regarding the recognition of liabilities arising in respect of Pensions. This is more fully explained in note 18.

The amount of general funds at 31 March 2023 was £361,030. These funds are sometimes referred to as free reserves. However, the negative Pension Reserve of £2,897 is held against them.

The Trustees have a reserves policy, in line with the guidance of the Charity Commissioners, and which meets the requirements of funders.

17. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2023 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

Operating leases which expire:	2023	2022
	£	£
Within one year	5,010	212
Within 2 to 5 years	11,652	7,307
	<u>16,662</u>	<u>7,519</u>

18. PENSION

John Storer Charnwood participates in The Pensions Trust's Growth Plan (The Plan) a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

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

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

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

18 PENSION (CONTINUED)

A full actuarial valuation for the scheme was carried out on 30 September 2020. The valuation showed assets of £800.3 million, liabilities of £831.9 million and a deficit of £31.6 million. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional annual contributions to the scheme from the 1 April 2019 to 31 January 2025 amounting to £11.243 million. (Increasing by 3% on each 1 April.)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

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

PRESENT VALUES OF PROVISION

	2023	2022	2021
	£	£	£
Provision Present value	<u>2,897</u>	<u>4,544</u>	<u>34,220</u>

RECONCILIATION OF THE OPENING AND CLOSING PROVISIONS

	2023	2022
	£	£
Provision at start of period	4,544	34,220
Unwinding the discount factor (interest expense)	86	197
Deficit contribution paid	(1,656)	(8,660)
Remeasurements - due to change in assumptions	(77)	(104)
Remeasurements - adjustments to contribution schedule	-	(21,109)
Provision at the end of period	<u>2,897</u>	<u>4,544</u>

INCOME AND EXPENDITURE IMPACT

	2023	2022
	£	£
Interest expense	86	197
Remeasurements - due to change in assumptions	(77)	(104)
Remeasurements - adjustments to contribution schedule	-	(21,109)

ASSUMPTIONS

	2023	2022	2021
	£	£	£
Rate of discount	5.52	2.35	0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using the full AA corporate bond yield curve to discount the same recovery plan contributions.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

19. CONNECTED CHARITY

The affairs of John Storer Charnwood (JSC) are closely connected with those of John Storer House Foundation (JSHF) and there is an overlap of trusteeship between the governing bodies of the two Charities.

The financial affairs of the two charities are closely linked and this results in JSHF by JSC in results in the sum due from JSHF to JSC. The balance owed by JSHF to JSC at 31 March 2023:

	2023	2022
	£	£
Due from John Storer House Foundation	<u>57,310</u>	<u>189,311</u>

JOHN STORER CHARNWOOD

England & Wales - Charity number 1087692

Accounts

REGISTERED COMPANY NO: 04155933
Registered Charity No: 1087692

JOHN STORER CHARNWOOD

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**For the Year Ended
31 March 2022**

JOHN STORER CHARNWOOD

CONTENTS

Report of the Board of Trustees	Page 2 - 11
Independent Examiners Report	Page 12
Statement of Financial Activities	Page 13
Balance Sheet	Page 14
Statement of Cash Flows	Page 15
Notes to the Financial Statements	Page 16 - 26

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2022**

The Board of Trustees presents its report and financial statements for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: John Storer Charnwood
Charity Registration Number: 1087692
Company Registration Number: 4155933

Board of Trustees

Mrs M Chaggar
Ms M Khandelwal
Mrs S Leong (Chair)
Mr J West (Treasurer)
Mr A Hull
Mr K Pyne
Mr E Harris

Observers appointed by Charnwood Borough Council

Cllr P Mercer
Cllr T Parton

Chief Officers and Secretary - Mrs K Frostick (Director and Secretary)

Registered Office - John Storer House, Wards End, Loughborough, Leicestershire, LE11 3HA

Accountants – Evolve Accountants and Business Advisors Limited, Unit 10 Phoenix Park, Telford Way, Coalville, Leicestershire, LE67 3HB

Bankers – Unity Trust Bank, 9 Brindley Place, Birmingham, B1 2HB and National Westminster Bank Plc, Market Place, Loughborough, Leicestershire

Solicitors - Moss Solicitors, 80-81 Woodgate, Loughborough, Leicestershire, LE11 2XE

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2022 (Continued)**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee. It was incorporated on 7 February 2001 under a Memorandum of Association and is governed under its Articles of Association. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as "The Trustees".

Since 2007, at the AGM approximately one third of the Board of Trustees stands down and there are elections to fill the vacant places.

All full members of John Storer Charnwood (JSC) may stand for election and have a vote in the elections. Additionally, individuals who have relevant skills and experience are 'head-hunted' and invited to join the Board, typically as co-optees in the first instance.

Trustee Induction and Training

In the year ended 31 March 2022, trustees continued implementation of the Code of Good Governance for voluntary organisations. There is an induction programme for new trustees, which is tailored to their particular needs and all trustees are requested to attend safeguarding training.

Risk Management

The trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

Organisational Structure

The charitable company has a Board of Trustees that meets regularly and is responsible for the governance framework and the strategic direction and policy of the Charity. At the year-end the Board had 7 members from a variety of professional backgrounds relevant to the work of the charity. The Director (also Secretary) sit on the Board, but has no voting rights.

In January 2006 trustees approved a detailed Scheme of Delegation, which sets out the hierarchy of powers from the member organisations at the top, through the Board of Trustees they elect. The powers go down to the Resources Committee, which is an executive committee to which the Board devolves some of its powers, and on to the Directors and then to Team Leaders and other staff. In 2019 the Board created non-operational trustee portfolios which give the opportunity for trustees to offer their skills, expertise and support to the staff team for their allocated portfolio ie Personnel/Policies/Staff and Volunteer Development and Welfare, Legal Matters, Well-being and Development, Fundraising, Business Development, Quality, Impact and Compliance and John Storer House (building development and maintenance).

Following the departure of the Chief Executive in February 2015 the Board appointed two Directors; a Director of Business Development and a Director of Corporate Services. This was changed to just one Director in July 2019.

JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2022 (Continued)

The trustees have an annual cycle of meetings of the Joint Board and Joint Resources Committee, each of which has a theme. This includes a full annual planning cycle with monitoring and review of performance throughout the year. The "Joint" Board and Resources Committee refers to the closely associated charity John Storer House Foundation (JSHF), as the agendas for meetings cover issues for both charities.

Achievements and Performance For The Benefit Of The Public

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

During the year the Charity has continued to develop services for the well-being of individuals and communities in Charnwood. John Storer Charnwood continues to respond to the needs of the wider Charnwood communities, working in partnership with others to provide timely, effective and relevant services. John Storer Charnwood also continues to seek more self-generated income from the sales of services, aiming to return and eventually exceed pre-Covid levels. In previous years we have offered comparative figures in respect of the key services to highlight performance. However, again this year this would largely be meaningless as we continue to recover from the effects of Covid-19 on our business and by the fact that some services are still being delivered in different ways.

The Road To Recovery

During the year 2021-22, we have experienced a shift from the Covid-recovery phase of responding to differing expectations of the charity. We continue to be proud of our achievements, as set out below.

Well-being Activities

John Storer Charnwood Well-Being activities are specifically designed to support individuals with additional needs who may be feeling isolated, whose carers would benefit from respite or those who suffer from memory loss who find it difficult to engage in activities outside their homes without support. The activities are aimed at giving service users a fulfilling experience in a safe, warm and comfortable environment to enable them to socialise and make friends.

At the end of March 2021, and as a result of the pandemic, we only had 12 service users accessing our Well-Being sessions on a regular basis. Since then, the number has continued to grow and by the end of March 2022 we reached full capacity.

In December 2021 we were accepted back onto the Leicestershire County Council Community Life Choices Framework. This means that individuals can access our services regardless of whether they are self-funded, use their personal budgets or have managed budgets. In fact, we have more service users with managed budgets than we have ever had before.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2022 (Continued)**

We offer Memorable Mondays, Craft & Sewing, Well-Being and Memorable Moments, Music and Movement, Drama, Craft and Therapeutic Gardening sessions and currently have 69 service users accessing a total of 113 Well-Being sessions each week.

Community Transport

John Storer Charnwood Community Transport enables adults in Charnwood to be as independent as possible, to access wellbeing services and support, to play a full and active part in their own and their family's lives and the life of their communities. We have a fleet of two John Storer Charnwood 16-seater minibuses which are fully accessible and one accessible SUV and a car. We have two paid drivers and a team of dedicated volunteer drivers who provide much needed transport in our fleet vehicles and their own personal vehicles.

Leicestershire County Council provides us with a grant to deliver our transport service but understandably demand for Community Transport plummeted during 2020/21. In fact, we only provided 927 Dial-A-Ride journeys throughout the whole of 2020/21. However, in 2021/22 we completed a total of 5,682 passenger journeys, 950 of which were to local and Leicester hospitals.

Our minibuses have been very busy too, ferrying people to and from our Community Lunch Clubs and providing transport for local community groups and organisations

Room Hire

Room hire at John Storer House continues to be popular with both local hirers and those from further afield. The service has emerged strongly from the pandemic and has retained many of its existing hirers, as well as gaining more along the way. John Storer House's central location has proved important for many hirers, with plus points being its close proximity to the leisure centre, Queens Park and the offices of Charnwood Borough Council.

Part of the ongoing Covid Recovery Plan has included using some of the hireable space as long-term lets to socially conscious businesses and charities. John Storer Charnwood has been able to form strong partnerships with these hirers and it has also helped secure valuable guaranteed income.

We have also continued to support local community groups related to well-being, education, religion, healthcare and arts & crafts. We are also aiming to build and offer more entertainment-styled events that will help generate another revenue stream.

We currently have eight rooms available for general booking and four other rooms hired out on long-term agreements. We will always keep rooms open for community use as this is one of the fundamental objectives of John Storer Charnwood.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

Volunteering

The year from 1 April 2021 to 31 March 2022 was unique in volunteering at John Storer Charnwood.

Background

The pandemic which started in the previous year, 2020-21, had paralysed the majority of our volunteer workforce, due to Government advice to stay at home because of age or other vulnerability, in addition to the John Storer House building being closed to the public. Consequently, new volunteers registered through Charnwood Community Action became our focus, carrying out befriending, shopping, collecting prescriptions and helping at the Foodbank. Of the almost 200 volunteers registered at John Storer House at the end of 2019-20, 10 became telephone befrienders, 3 carried out shopping and prescription collections and a further 2 helped in the Foodbank.

Communication with the remaining registered volunteers was maintained through Newsletters to all volunteers and e-mails or phone calls to those living alone or otherwise vulnerable.

Emerging From Lockdown

During April 2021, we began a series of consultations with groups of registered volunteers to test their appetite for returning. This involved letters and e-mails with reply slips, telephone calls, socially distanced face to face individual meetings and 4 separate meetings of groups of volunteers by service once they were allowed.

It became clear that the pandemic had caused much individual soul-searching and taking stock, with many volunteers deciding on different paths altogether for their futures whilst others recommitted to volunteering here or elsewhere.

John Storer House re-opened to the public in July 2021, with reduced opening hours for the Café, Welcome and Help Desk and John Storer House activities, a situation which continued to the end of this reporting period. Funded Well-being activities expanded, but the need for strict social distancing reduced the number of volunteers we could involve.

By March 2022 a total of 68 previously registered volunteers had returned to volunteering at John Storer House and 44 new volunteers had been recruited.

New Volunteering Roles

The development from the pandemic foodbank to our community shop, Your Store, was a brand new venture for John Storer Charnwood and required volunteers with very specific skills. Moving and stocking shelves, fridges and freezers with large quantities of goods required physical strength and good moving and handling instruction.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

A different customer cohort to the older people and people with additional support needs that make up with majority of traditional John Storer House customers, required additional sensitivity to sign-posting needs and a significant non-judgemental approach. Additional training for volunteers was identified and delivered to inform and enable a better understanding of the both the community shop concept and customer needs.

During the 2021/2022 period, the time taken to recruit and close volunteer placements rose considerably due to all the factors mentioned previously and the respective Basis of Estimates almost doubled to 10 and 3 hours approximately.

These estimates are included this year to balance the considerably lower total volunteering hours and financial worth to the organisation figures presented below and to reflect the additional time and effort involved in recruiting and closing placements both on John Storer Charnwood staff and volunteers during this unprecedented period.

Hours recorded for JSH volunteers	16,084
Hours recorded for SVC volunteers	1,532

Based on 17,616 recorded volunteering hours during the year 2021-22, and a minimum wage of £8.36 per hour, volunteers from John Storer Charnwood contributed £147,269.76 to the organisation.

Shepshed

SVC office reopened In April 2021. The volunteers returned in May 2021 and the office was open for two hours a day until August when Jayne Curnock started as Volunteer Coordinator. The office then returned to three hours opening Monday to Friday.

The transport scheme also opened in April, mainly for hospital appointments. We lost several drivers through the pandemic, many of whom were cautious about returning to driving. We covered 4,351 miles on 520 journeys. Demand has continued to increase. However, we have lost more drivers and by March 2022 we were down to seven.

The gardening scheme restarted in May and continued until the end of October as we had started late. A team of eight gardeners tend eight gardens across Shepshed.

The activity shed has been completely refurbished over the last 18 months, thanks to a grant from the Co-op.

The jigsaw library restarted in September once a month, this increased to fortnightly, then weekly in February 2022. This takes place at Shepshed library.

We have eight volunteers who befriend eight residents in Shepshed. This continued throughout 21/22 with the majority in contact weekly by telephone. Face to face befriending resumed when restrictions were lifted if both the befriender and befriended were happy to meet face to face.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

Café

This year the café has responded to the significant change of customer demographic seeing more young families, casual customers and other charitable agencies using the café for community interaction. This has resulted in a change of menu and methods. We feel this is a positive change and one we are happy to embrace.

Our more traditional customers have taken advantage of the bookable lunch clubs, offering wholesome home-cooked meals and desserts with the benefit of like-minded company, reducing social isolation.

In the year to 31 March 2022, we served 10,342 hot drinks, 2,275 cold drinks and 9,172 meals in the café.

Your Store

In October of 2021, in partnership with other agencies, we launched a new social supermarket called Your Store, providing support to households, families and individuals who are experiencing food insecurity, but are not in crisis. Over the year, we have seen numbers increasing week on week and by the end of March we had 510 households registered. Members can shop weekly for a £3 membership. We have received funding from the Government's Contain Fund, plus local fundraising and individual donations and support. This is an exciting pilot project and we are keen to see its future development.

FINANCIAL REVIEW

The total incoming resources for the year were £721,017 (down from £759,412 in 2021). The total resources expended were £658,224 (up from £646,444 in 2021) resulting in an overall surplus before movement on pension provision of £62,793 (2021 was an overall surplus before movement on pension provision of £112,968).

Unrestricted income for the year was £399,087 and expenditure was £363,035, resulting in a surplus for the year before movement on pension provision and transfers of £36,052. The carry forward was £556,285 of which £291,449 is designated funds, as detailed in note 16, (£4,544) of negative pension reserve and £269,380 general free reserves.

Restricted fund income was £321,930 and the restricted fund balances at the end of the year were £131,659.

PENSIONS

John Storer Charnwood is a member of a defined benefit multi-employer scheme. The total deficit of the whole scheme as at 30 September 2017, date of the last full actuarial valuation, was £131.5 million. Further details can be found in note 18 on pages 24 and 25.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

As noted above, changes introduced in the new Charities SORP require the future agreed pension contributions to be provided in the accounts (previously this liability was disclosed as a note to the accounts). This introduced a provision and an equal and opposite 'negative' reserve on the balance sheet of £4,544 (2021: £34,220).

The current debt recovery period has a further 5 years to run with agreed annual pension deficit recovery payments set out over that period.

John Storer Charnwood now operates a defined contribution scheme. Staff entry to the scheme is governed by the Auto-Enrolment rules and employer contributions are charged as they are incurred.

PLANS FOR FUTURE PERIODS

We remain committed to the principles of reduced reliance on grant funding and will continue to maintain and develop services and products that give us self-generated income.

We will continue to develop our provision for paid for Well-being services particularly for older people and those living with dementia, whilst balancing a service provision that is excellent, effective and meets the needs and expected outcomes of our customers.

During the current Business Plan period, we will continue to provide contracted services such as community transport and activities to individuals via the Community Life Choices Framework. We will also seek further Strategic Partner Agreements with Charnwood Borough Council as well as applying for relevant and applicable grants.

We will further rebuild and develop our community café offer ensuring we offer good quality food at affordable prices and promote the café to a wider customer base marketing the added social value of using the café to the customer and to the organisation enabling us to use any profits to support charitable activity.

Trustees will continue to monitor our reserves and will ensure that any surplus money will be invested in the development, maintenance and promotion of our charitable purpose and assets.

We will continue to explore ways that we can work with partners to reduce costs, avoid duplication, maximise assets, maximise impacts and better support Charnwood.

We will continue to invest in our paid and voluntary workforce with training, learning, development, and retention.

RESERVES

The Trustees have reviewed the reserves held by John Storer Charnwood as at 31 March 2022. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves.

The review concluded that the Charity needs reserves both to enable it to progress its long term aims and to protect its current activities, in order to allow the Trustees to meet their responsibilities and ensure that it continues to operate on a going concern basis.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

The Trustees have examined the needs, risks and challenges faced by the Charity in both the short term and the medium term and have formulated a policy to meet those needs, which are satisfied by the level of unrestricted reserves of £556,285 at the balance sheet date, £269,380 being general free reserves.

The reserves levels for JSC and JSHF have been reviewed across all three reserves - restricted, unrestricted designated, and unrestricted general free reserves. As noted above, a 'negative' reserve was introduced in respect of the pension liabilities. Trustees have adopted a joint reserves policy.

JSC restricted balances mainly relate to on-going projects and cost centres. JSC designated balances relate to wellbeing development, community transport, complementary public transport, service development, building improvement and the net book value of tangible fixed assets. The unrestricted general free reserves are available to trustees to supplement shortfalls in the year or in planning future years. However, as tenant in JSH, this now also includes all premises costs, particularly on-going maintenance.

INVESTMENT POLICY

Under the Articles of Association, the Charity has the power to invest in any ways the Trustees wish.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 income and expenditure for the financial year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

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 to 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.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF DISABLED PEOPLE

Employees have been consulted on issues of concern to them by means of regular Staff Meetings and have been kept informed on specific matters directly by management and through the JSC Staff Employment Manual.

The charity has implemented and updated a number of detailed policies in relation to all aspects of personnel matters and operational procedures.

A revised and updated JSC Staff Employment Manual (containing all JSC policies) and Health and Safety Policy have been made available to all staff.

In accordance with the charity's equal opportunity policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the charity's offices.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and in accordance with the special provisions for small companies of Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 12 October 2022 and signed on its behalf by:

.....
MRS S LEONG (Chair)

.....
MR J R WEST (Treasurer)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN STORER CHARNWOOD

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 13 to 26.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Mr J Nixon FCCA
Evolve Accountants and Business Advisors Limited
Unit 10 Phoenix Park
Telford Way
Coalville
Leicestershire
LE67 3HB**

12 October 2022

JOHN STORER CHARNWOOD

**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2022**

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2022</u> £	<u>Total Funds 2021</u> £
INCOMING RESOURCES					
Incoming Resources from Generated Funds :					
<i>Activities for generating funds:</i>	4	98,884	6,103	104,987	16,463
<i>Voluntary Income:</i>	2	14,727	22,212	36,939	74,710
<i>Investment Income:</i>		1,098	-	1,098	1,790
Other Income:		-	5,543	5,543	37,795
Incoming resources from Charitable Activities :	3	284,378	288,072	572,450	628,654
Total Incoming Resources		<u>399,087</u>	<u>321,930</u>	<u>721,017</u>	<u>759,412</u>
RESOURCES EXPENDED					
Cost of Generating Funds	6	37,052	801	37,853	15,367
Charitable activities	5	243,923	294,388	538,311	602,787
Governance costs	7	82,060	-	82,060	28,290
Total Resources Expended		<u>363,035</u>	<u>295,189</u>	<u>658,224</u>	<u>646,444</u>
Net Incoming/(Outgoing) Resources		36,052	26,741	62,793	112,968
Transfers	15	-	-	-	-
		<u>36,052</u>	<u>26,741</u>	<u>62,793</u>	<u>112,968</u>
Actuarial gains/(losses) on defined benefit pension schemes		29,977	-	29,977	1,170
Net Movement on funds		<u>66,029</u>	<u>26,741</u>	<u>92,770</u>	<u>114,138</u>
Total funds brought forward		<u>490,256</u>	<u>104,918</u>	<u>595,174</u>	<u>481,036</u>
Total funds carried forward		<u>556,285</u>	<u>131,659</u>	<u>687,944</u>	<u>595,174</u>

The notes on pages 16 to 26 form part of these financial statements.

JOHN STORER CHARNWOOD

BALANCE SHEET AS AT 31 MARCH 2022

	<u>Note</u>	<u>2022</u> £	<u>2021</u> £
Fixed Assets	11	989	-
Current Assets			
Stocks		2,217	2,000
Debtors	12	230,837	216,173
Cash at bank and in hand		517,738	445,398
		<u>750,792</u>	<u>663,571</u>
Creditors			
Amounts falling due within one year	13	(59,293)	(34,177)
Net Current Assets		<u>691,499</u>	<u>629,394</u>
Total Assets less Current Liabilities		692,488	629,394
Provisions	18	(4,544)	(34,220)
Net Assets		<u>687,944</u>	<u>595,174</u>
Funds			
Restricted	15	131,659	104,918
Unrestricted	16		
- Designated		291,449	270,619
- General		269,380	253,857
- Pension Reserve		(4,544)	(34,220)
Total Funds		<u>687,944</u>	<u>595,174</u>

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 and the Board of Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and 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 (FRS 102) (effective 1 January 2015).

These accounts were approved by the Board of Trustees and authorised for issue on 12 October 2022 and are signed on its behalf by:

.....
MRS S LEONG (Chair)

.....
MR J WEST (Treasurer)

Company Registration Number 04155933

The notes on pages 16 to 26 form part of these financial statements.

JOHN STORER CHARNWOOD
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>2022</u> <u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>£</u>	<u>2021</u> <u>Total</u> <u>Funds</u> <u>£</u>
Cash flows from operating activities:					
Net cash provided by operating activities	20	44,105	28,321	72,426	19,026
Cash flows from investing activities:					
Dividends, interest & rent from investments		1,098	-	1,098	1,790
Proceeds from the sale of property, plant & equipment		300	-	300	-
Purchase of property, plant & equipment		(416)	(1,068)	(1,484)	-
Net cash provided by (used in) investing activities		982	(1,068)	(86)	1,790
Change in cash in hand in the year		45,087	27,253	72,340	20,816
Cash in hand as at 1 April 2021		<u>341,704</u>	<u>103,694</u>	<u>445,398</u>	<u>424,582</u>
Cash in hand as at 31 March 2022		<u>386,791</u>	<u>130,947</u>	<u>517,738</u>	<u>445,398</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (Continued)

(d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, where it cannot be recovered due to partial exemption rules, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising purposes.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountant's fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly. The resources expended in the operation of the Charity's central services system and central office which cannot be directly allocated are apportioned between the expenditure categories on the basis of the estimated amount of staff time involved in each activity.

(e) Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, at varying rates:

Item	%	Basis
Office furniture and equipment	20 & 10	Straight line
Computer equipment	33	Straight line
Vehicles	25	Straight line

It is the charity's policy not to consider any expenditure less than £1,000 for capitalisation.

Donated assets are brought in at their second hand value at the date of receipt.

(f) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

(g) Operating Leases

Rentals paid under operating leases are charged in the financial statements as they are incurred.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Affiliation fees and donations	10,079	21,031	31,110	70,000
Fundraising income	4,648	1,181	5,829	4,710
	<u>14,727</u>	<u>22,212</u>	<u>36,939</u>	<u>74,710</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
FUNDS RECEIVABLE				
Local Authorities				
Leicestershire County Council	75,500	64,084	139,584	200,400
Charnwood Borough Council	112,555	206,382	318,937	289,795
Shepshed Town Council	-	7,000	7,000	7,000
National Government				
Department for Transport	657	-	657	1,247
National Lottery Funding	-	-	-	99,348
TOTAL FUNDS RECEIVABLE	<u>188,712</u>	<u>277,466</u>	<u>466,178</u>	<u>597,790</u>
OTHER INCOME				
Activities	2,383	10,606	12,989	779
Wellbeing Activities	69,761	-	69,761	25,212
Transport Services	23,522	-	23,522	4,873
Total other income	<u>95,666</u>	<u>10,606</u>	<u>106,272</u>	<u>30,864</u>
TOTAL INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	<u>284,378</u>	<u>288,072</u>	<u>572,450</u>	<u>628,654</u>

4. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Other Income	10,762	6,103	16,865	5,917
Rental Income	46,697	-	46,697	10,317
Catering Income	40,445	-	40,445	32
Shop Sales	980	-	980	197
	<u>98,884</u>	<u>6,103</u>	<u>104,987</u>	<u>16,463</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

5. CHARITABLE ACTIVITIES EXPENDITURE

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2022</u> £	<u>Total 2021</u> £
Legal and professional fees	2,735	409	3,144	2,890
Bank charges and interest	1,909	-	1,909	1,626
Office & other equipment	4,905	6,861	11,766	3,180
Salaries	57,669	102,218	159,887	253,828
Stationery and photocopying	1,251	1,161	2,412	3,148
Telephone and postage	6,234	1,512	7,746	8,952
Advertising	-	-	-	-
Travel and subsistence	405	2,223	2,628	1,407
Training fees and subscriptions	7,184	732	7,916	3,423
Bad debts	(646)	6	(640)	2,782
Pension costs	8,639	-	8,639	2,797
Unwinding of discount factor on pension fund	301	-	301	911
Project expenses and materials	871	104,859	105,730	87,788
Hospitality	2,265	116	2,381	997
Transport: Salaries	51,705	34,259	85,964	68,038
Running costs	21,619	29,475	51,094	39,930
Cleaning : Salaries	16,288	-	16,288	3,768
Materials	5,439	1,873	7,312	6,407
Heat, light & water	18,060	837	18,897	24,332
Repairs and maintenance	29,135	2,114	31,249	70,748
Insurance	3,897	111	4,008	4,320
Depreciation	138	356	494	4,958
Rent & Hire Fees	1,135	1,900	3,035	3,124
IT Maintenance	2,062	-	2,062	(1,017)
Miscellaneous	723	3,366	4,089	4,450
	<u>243,923</u>	<u>294,388</u>	<u>538,311</u>	<u>602,787</u>

6. COST OF GENERATING FUNDS

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2022</u> £	<u>Total Funds 2021</u> £
Fund Raising Expenses	1,400	801	2,201	125
Catering : Salaries	18,181	-	18,181	11,326
Purchases	15,991	-	15,991	369
Miscellaneous	1,349	-	1,349	3,497
House : Catering Discounts	-	-	-	-
Shop Purchases	131	-	131	50
	<u>37,052</u>	<u>801</u>	<u>37,853</u>	<u>15,367</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Salaries in respect of management and admin	79,040	-	79,040	25,340
Independent Examination and accountancy	3,020	-	3,020	2,950
	<u>82,060</u>	<u>-</u>	<u>82,060</u>	<u>28,290</u>

8. NET INCOMING RESOURCES

Net incoming resources for the year is stated after charging the following:

	2022 £	2021 £
Depreciation	<u>494</u>	<u>4,958</u>

9. EMPLOYEES

	2022 £	2021 £
Gross salaries and wages and Employers national insurance	359,361	365,281
Employers pension costs	8,639	2,797
	<u>368,000</u>	<u>368,078</u>

Average number of employees:	2022		2021	
	Full time	Part-time	Full time	Part-time
JSC Payroll	<u>7</u>	<u>17</u>	<u>6</u>	<u>20</u>

None of the employees of the charity were paid in excess of £50,000 in the year.

Trustees were refunded expenses in connection with their duties as trustees of £Nil (31 March 2021: £Nil).

10. TAXATION

Taxation has not been provided on the result for the year of the charitable company on the grounds that Section 505 of the Income and Corporation Taxes Act 1988 or S252 of the Taxation of Chargeable Gains Act 1992 applies to the extent that these are applied to its charitable objects.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

11. TANGIBLE FIXED ASSETS

	<u>Catering Equipment £</u>	<u>Computer Equipment £</u>	<u>Office Fixtures & Fittings £</u>	<u>Vehicles £</u>	<u>Total £</u>
Cost					
At 1 April 2021	1,317	57,206	40,555	110,554	209,632
Additions	-	1,483	-	-	1,483
Disposals	-	-	-	-	-
	<u>1,317</u>	<u>58,689</u>	<u>40,555</u>	<u>110,554</u>	<u>211,115</u>
Accumulated Depreciation					
At 1 April 2021	1,317	57,206	40,555	110,554	209,632
Charge for year	-	494	-	-	494
On disposals	-	-	-	-	-
	<u>1,317</u>	<u>57,700</u>	<u>40,555</u>	<u>110,554</u>	<u>210,126</u>
Net Book Values					
At 31 March 2022	<u>-</u>	<u>989</u>	<u>-</u>	<u>-</u>	<u>989</u>
At 1 April 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

12. DEBTORS

	<u>2022 £</u>	<u>2021 £</u>
Connected Charity – John Storer House Foundation	189,311	188,803
Other debtors	41,526	27,370
	<u>230,837</u>	<u>216,173</u>

13. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	<u>2022 £</u>	<u>2021 £</u>
Trade creditors	32,527	14,975
Other Taxes and Social Security	14,585	8,057
Other creditors	12,181	11,144
	<u>59,293</u>	<u>34,176</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total
Tangible fixed assets	277	712	989
Cash at bank and in hand	386,791	130,947	517,738
Other current assets	233,054	-	233,054
Current liabilities	(59,293)	-	(59,293)
Pension Provision	(4,544)	-	(4,544)
Net assets at 31 March 2022	<u>556,285</u>	<u>131,659</u>	<u>687,944</u>

15. RESTRICTED FUNDS

	At 01/04/21 £	Incoming Resources £	Outgoing Resources £	At 31/03/22 £
Complementary Public Transport	-	64,084	64,084	-
Loughborough Community Care Transport	19,654	-	-	19,654
Charnwood Disability Forum	7,917	-	-	7,917
Social Seeding	2,891	-	-	2,891
Pregnancy Testing (CSSP)	2,178	-	-	2,178
Charnwood Mental Health Forum	77	-	-	77
Sileby Lunch Club	221	-	-	221
Local volunteering	958	-	-	958
Transport access	581	-	-	581
CBC MTC Worker	(121)	25,000	23,662	1,217
Shepshed VC – Local	34,377	25,184	26,273	33,288
COVID-19	36,672	207,662	181,170	63,164
Lottery Fund	(487)	-	-	(487)
Total Funds	<u>104,918</u>	<u>321,930</u>	<u>295,189</u>	<u>131,659</u>

The Complementary Public Transport Fund relates to the grant agreement which the charity has entered into with Leicestershire County Council. The fund is restricted solely for the provision of Complementary Public Transport Services. The balance on the fund related to the net book value of a vehicle that was purchased for the service and the vehicle has now been fully depreciated.

The Loughborough Community Care Transport Fund relates to the transfer of funds from the charity Loughborough Community Care (LCCare), which was done when JSC took over responsibility for running various transport services previously carried on by LCCare. The fund is restricted for use for the promotion of community transport services in the Borough of Charnwood.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

All other restricted funds are for specific projects as described above within the local community.

Where funds have been transferred from restricted funds to unrestricted funds, the release of the restrictions on the funds has been agreed by the funders or is allowed because the funds are time expired.

16. UNRESTRICTED FUNDS

	<u>Balance at</u> <u>31 March</u> <u>2021</u>	<u>New</u> <u>Designations</u> <u>/Incoming</u> <u>Resources</u>	<u>Balance at</u> <u>31 March</u> <u>2022</u>
Designated Funds:	£	£	£
Community Transport Fund	194,811	13,370	208,181
Complementary Public Transport Fund	46,901	22,535	69,436
Service Development Fund	6,742	-	6,742
Building Improvement Fund	22,165	(15,075)	7,090
Fixed assets held for charity use	-	-	-
	<u>270,619</u>	<u>20,830</u>	<u>291,449</u>
Pension Reserve	(34,220)	29,676	(4,544)
General Funds	<u>253,857</u>	<u>15,523</u>	<u>269,380</u>
	<u>490,256</u>	<u>66,029</u>	<u>556,285</u>

The Community Transport Fund is in respect of an amount put aside by the trustees to contribute to future costs associated with the vehicles used in the transport project.

The Complementary Public Transport (CPT) Fund is in respect of the charges made for CPT services less the costs of running the service that are not funded by specific grants included in the restricted funds shown in note 15.

The Service Development Fund has been set up to fund a Volunteer Community Services Development Worker post, a Project/Business Development post and investment in the building (up to £10,000). In 2019/20, the fund was used instead to further extend the Services Team Leader post for an additional year and develop the House and its facilities.

The Building Improvement Fund represents funds designated for the purpose of carrying out essential building improvement work.

The "Fixed assets held for charity use" fund represents the net book value of tangible fixed assets. Each year an amount is transferred to or from the fund representing the movement in the net book value of tangible fixed assets in the year.

The Pension Reserve is a negative reserve created due to the change in presentation required by FRS102 regarding the recognition of liabilities arising in respect of Pensions. This is more fully explained in note 18.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

The amount of general funds at 31 March 2022 was £269,380. These funds are sometimes referred to as free reserves. However, the negative Pension Reserve of £4,544 is held against them.

The trustees have a reserves policy, in line with the guidance of the Charity Commissioners, and which meets the requirements of funders.

17. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2022 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	<u>2022</u> £	<u>2021</u> £
Operating leases which expire:		
Within 1 year	212	212
Within 2 to 5 years	7,307	7,519
	<u>7,519</u>	<u>7,731</u>

18. PENSION

John Storer Charnwood participates in The Pensions Trust's Growth Plan (The Plan) a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

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

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

A full actuarial valuation for the scheme was carried out at 30 September 2017. The valuation showed assets of £794.9 million, liabilities of £926.4 million and a deficit of £131.5 million. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional annual contributions to the scheme from the 1 April 2019 to 31 January 2025 amounting to £11.243 million. (Increasing by 3% on each 1 April.)

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

18. PENSION (continued)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

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

PRESENT VALUES OF PROVISION

	<u>31 March 2022</u>	<u>31 March 2021</u>	<u>31 March 2020</u>
	<u>(£)</u>	<u>(£)</u>	<u>(£)</u>
Provision Present Value	4,544	34,220	40,069

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	<u>31 March 2022</u>	<u>31 March 2021</u>
	<u>(£)</u>	<u>(£)</u>
Provision at start of period	34,220	40,069
Unwinding of the discount factor (interest expense)	197	911
Deficit contribution paid	(8,660)	(7,930)
Remeasurements – due to change in assumptions	(104)	(1,170)
Remeasurements – amendments to contribution schedule	(21,109)	-
Provision at end of period	4,544	34,220

INCOME AND EXPENDITURE IMPACT

	<u>31 March 2022</u>	<u>31 March 2021</u>
	<u>(£)</u>	<u>(£)</u>
Interest expense	197	911
Remeasurements – due to change in assumptions	(104)	(1,170)
Remeasurements – amendments to contribution schedule	(21,109)	-

ASSUMPTIONS

	<u>31 March 2022</u>	<u>31 March 2021</u>	<u>31 March 2020</u>
	<u>(% per annum)</u>	<u>(% per annum)</u>	<u>(% per annum)</u>
Rate of discount	2.35	0.66	2.53

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using the full AA corporate bond yield curve to discount the same recovery plan contributions.

19. CONNECTED CHARITY

The affairs of John Storer Charnwood (JSC) are closely connected with those of John Storer House Foundation (JSHF) and there is an overlap of trusteeship between the governing bodies of the two Charities.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

19. CONNECTED CHARITY (continued)

The financial affairs of the two charities are closely linked and this results in a sum due from JSHF to JSC. The balance owed by JSHF to JSC at 31 March:

	<u>2022</u>	<u>2021</u>
Due from John Storer House Foundation	<u>£189,311</u>	<u>£188,803</u>

The sum due from JSHF to JSC includes £132,000 invested in JSHF by JSC in respect of the aim of trying to keep within FSCS Compensation Limits.

20. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<u>Unrestricted Funds</u>	<u>2022 Restricted Funds</u>	<u>Total Funds</u>	<u>2021 Total Funds</u>
Net income/(expenditure) for the year (as per the statement of financial activities)	36,052	26,741	62,793	112,968
Adjustments for:				
Depreciation	138	356	494	4,958
Unwinding of pension discounts	302	-	302	(4,679)
Dividends, interest and rents from investments	(1,098)	-	(1,098)	(1,790)
Loss/(profit) on the sale of fixed assets	(300)	-	(300)	-
(Increase)/decrease in stocks	(217)	-	(217)	232
(Increase)/decrease in debtors	(15,888)	1,224	(14,664)	(72,466)
Increase/(decrease) in creditors	<u>25,116</u>	=	<u>25,116</u>	<u>(20,197)</u>
Net cash provided by (used in) operating activities	<u>44,105</u>	<u>28,321</u>	<u>72,426</u>	<u>19,026</u>

JOHN STORER CHARNWOOD

England & Wales - Charity number 1087692

Accounts

REGISTERED COMPANY NO: 04155933
Registered Charity No: 1087692

JOHN STORER CHARNWOOD

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**For the Year Ended
31 March 2021**

JOHN STORER CHARNWOOD

CONTENTS

Report of the Board of Trustees	Page 2 - 10
Independent Examiners Report	Page 11
Statement of Financial Activities	Page 12
Balance Sheet	Page 13
Notes to the Financial Statements	Page 14 - 24

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2021**

The Board of Trustees presents its report and financial statements for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: John Storer Charnwood
Charity Registration Number: 1087692
Company Registration Number: 4155933

Board of Trustees

Mrs M Chaggar
Mr G J Jackman
Ms M Khandelwal
Mrs S Leong (Chair)
Mr D Roulston (Resigned 7/1/2021)
Mr D Tapp
Mr J West (Treasurer)
Mr A Hull (Appointed 7/1/2021)
Mr K Pyne (Appointed 7/1/2021)

Observers appointed by Charnwood Borough Council

Cllr P Mercer
Cllr T Parton

Chief Officers and Secretary - Mrs K Frostick (Director and Secretary)

Registered Office - John Storer House, Wards End, Loughborough, Leicestershire, LE11 3HA

Accountants – Evolve Accountants and Business Advisors Limited, Unit 10 Phoenix Park, Telford Way, Coalville, Leicestershire, LE67 3HB

Bankers – Unity Trust Bank, 9 Brindley Place, Birmingham, B1 2HB and National Westminster Bank Plc, Market Place, Loughborough, Leicestershire

Solicitors - Moss Solicitors, 80-81 Woodgate, Loughborough, Leicestershire, LE11 2XE

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2021 (Continued)**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee. It was incorporated on 7 February 2001 under a Memorandum of Association and is governed under its Articles of Association. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as "The Trustees".

Since 2007, at the AGM approximately one third of the Board of Trustees stands down and there are elections to fill the vacant places.

All full members of John Storer Charnwood (JSC) may stand for election and have a vote in the elections. Additionally, individuals who have relevant skills and experience are 'head-hunted' and invited to join the Board, typically as co-optees in the first instance.

Trustee Induction and Training

In the year ended 31 March 2021, trustees continued implementation of the Code of Good Governance for voluntary organisations. There is an induction programme for new trustees, which is tailored to their particular needs and all trustees are requested to attend safeguarding training.

Risk Management

The trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

Organisational Structure

The charitable company has a Board of Trustees that meets regularly and is responsible for the governance framework and the strategic direction and policy of the Charity. At the year-end the Board had 8 members from a variety of professional backgrounds relevant to the work of the charity. The Director (also Secretary) sit on the Board, but has no voting rights.

In January 2006 trustees approved a detailed Scheme of Delegation, which sets out the hierarchy of powers from the member organisations at the top, through the Board of Trustees they elect. The powers go down to the Resources Committee, which is an executive committee to which the Board devolves some of its powers, and on to the Directors and then to Team Leaders and other staff. In 2019 the Board created non-operational trustee portfolios which give the opportunity for trustees to offer their skills, expertise and support to the staff team for their allocated portfolio ie Personnel/Policies/Staff and Volunteer Development and Welfare, Legal Matters, Well-being and Development, Fundraising, Business Development, Quality, Impact and Compliance and John Storer House (building development and maintenance).

Following the departure of the Chief Executive in February 2015 the Board appointed two Directors; a Director of Business Development and a Director of Corporate Services. This was changed to just one Director in July 2019.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2021 (Continued)**

The trustees have an annual cycle of meetings of the Joint Board and Joint Resources Committee, each of which has a theme. This includes a full annual planning cycle with monitoring and review of performance throughout the year. The "Joint" Board and Resources Committee refers to the closely associated charity John Storer House Foundation (JSHF), as the agendas for meetings cover issues for both charities.

Achievements and Performance For The Benefit Of The Public

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

During the year the Charity has maintained remote contact where possible with clients, members and volunteers via telephone befriending, activity packs, online sessions delivered via Zoom and regular newsletters. We discuss below how we responded to the needs of the wider Charnwood communities, working in partnership with others to provide timely, effective and relevant services during the pandemic. In previous years we have offered comparative figures in respect of the key services to highlight performance, however this year we are not able to do so with services being delivered in different ways.

Our Covid-19 Year

The Voluntary and Community Sector (VCS) has, along with the rest of the country, deeply felt the impact of Covid-19 during the financial year 2020-21. It has also, however, been at the forefront of the community-based pandemic response.

John Storer Charnwood has taken on so much during this year, fulfilling its obligations and more as a key strategic partner of Charnwood Borough Council. We may have closed our doors to the public for a large part of the year, but we were not idle.

Any comparison of figures that is usually given in this report would be meaningless in this context, so instead, we would like to outline what John Storer Charnwood and Shepshed Volunteer Centre have been doing to support the people of Charnwood during the pandemic.

Just prior to the government lockdown, John Storer Charnwood was approached to act as the lead VCS organisation to host and participate in supporting the residents of Charnwood with information, guidance and help via a centralised hub based at John Storer House. This became Charnwood Community Action (CCA), a partnership between Charnwood Borough Council, Fearon Community Association, Gorse Covert, The Bridge East Midlands and John Storer Charnwood.

Within the first week of the lockdown it became apparent that the Charnwood Food Poverty Network was at severe risk of collapse, due primarily to the age and vulnerability of its own workforce. Therefore, we requested all foodbanks provide data regarding their clients and stocks so that Charnwood Community Action could set up John Storer House as a centralised hub to provide support to those in hardship, particularly those who were also shielding.

Requests for assistance grew as each lockdown took place.

JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2021 (Continued)

Christmas 2020 was a demanding period but also rewarding with many donations of food, money, gifts and toys received from both individuals and companies/organisations.

By February 2021 we had provided 20,000 food parcels.

For much of the period we were supporting 600 families per week with food assistance plus a considerable number of weekly telephone befriending calls, shopping and prescriptions collected for people who were extremely vulnerable or shielding.

Allotments and Well-being

We kept in regular telephone contact with all of our well-being clients and with some of our more vulnerable volunteers over this period.

We started Well-being back in late August with a special CLC referral for one person five days a week. We did bookable lunch clubs from 30 September until the 4th November – which stopped when the government guidelines changed.

We were able to run small socially distanced groups and we started these from the beginning of November with 27 Service users, however because of changes in Government Guidelines by the end of March we only had 12 services users accessing our well-being sessions on a regular basis.

We have been unable to host the Sense College or other students over this period at the allotments, but staff have been maintaining the site.

Community Transport

During the initial lockdown we had no volunteer drivers and were unable to provide a dial-a-ride service. Our paid drivers were re-deployed to deliver food parcels to those in hardship or shielding.

Dates	DAR	Minibus	Food parcel delivery	Hospital journeys
April - June	0	0	6113	0
July - Sept	76	112	7010	36
Oct - Dec	308	3614	3012	125
Jan -March	543	200	5131	211
Total Figures	927	3926	21266	372

Volunteering

Although John Storer Charnwood regularly works with around 240 volunteers at any one time, the majority of the core volunteer force were advised to shield under the lockdown guidance. There were, however, some existing volunteers still active, with many of them carrying out tasks unfamiliar to them.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

CCA was fortunate to be able to establish a partnership with Loughborough Against Corona, a student-led volunteer group, which offered a matching service for people who required community support e.g., shopping, prescription collections, dog-walking etc. With the support of LAC and other mutual aid groups that were been set up to respond to the pandemic within many towns and villages within the borough, CCA was able to concentrate on providing support to those with more complex needs.

During the 2020-21 financial year, 56 volunteers carried out tasks for CCA, 15 volunteers worked in the foodbank at John Storer House and a further 40 provided telephone befriending.

Shepshed

All services ceased on 23th March, with some stopping previous to this date. During the lockdowns, Shepshed Volunteer Centre coordinated the supply of books and jigsaws to the local community, with over 3000 books and over 500 jigsaws delivered to Shepshed residents by 12 volunteers. These volunteers also helped with food parcel delivery, while another five were telephone befrienders.

SVC re-opened in October and hosted its annual Scare Sheep festival, which was a great success with 41 entries and over 150 programmes sold. Visitors fed back that it was good to get out and attend a community event after such a long lockdown.

Covid-19 severely reduced our numbers, both of volunteers and clients who need our services, we are working hard to rebuild back to where we were before with our befriending, gardening and social car services, as well as re-opening and expanding sessions in the well-being garden.

John Storer House and Room Hire

John Storer House was not open to the public and so the community café and peer-led activities were suspended.

During the pandemic there were a small number of organisations still hiring rooms for essential services, such as St John Ambulance, AA and Al-Anon. We also recognise the value of long-term lets providing guaranteed income and currently have agreements with Business 2 Business and Ark Assessments.

Room hire bookings are steadily increasing with numbers for both returning groups and new hirers continuing to improve.

John Storer House Foundation

The Charity operates in partnership with and is closely connected with John Storer House Foundation (a charity) and there is some overlap in the trusteeship of the governing bodies of the two charities. The Foundation is landlord of John Storer House and it can be contacted through John Storer Charnwood.

Staff are now employed by John Storer Charnwood rather than jointly with John Storer House Foundation.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

FINANCIAL REVIEW

The total incoming resources for the year were £759,412 (up from £718,378 in 2020). The total resources expended were £646,444 (down from £690,046 in 2020) resulting in an overall surplus before movement on pension provision of £112,968 (2020 was an overall surplus before movement on pension provision of £28,332).

Unrestricted income for the year was £292,749 and expenditure was £213,663, resulting in a surplus for the year before movement on pension provision and transfers of £79,086. The carry forward was £490,256 of which £270,619 is designated funds, as detailed in note 16, (£34,220) of negative pension reserve and £253,857 general free reserves.

Restricted fund income was £466,663 and the restricted fund balances at the end of the year were £104,918.

PENSIONS

John Storer Charnwood is a member of a defined benefit multi-employer scheme. The total deficit of the whole scheme as at 30 September 2017, date of the last full actuarial valuation, was £131.5 million. Further details can be found in note 18 on pages 24 and 25.

As noted above, changes introduced in the new Charities SORP require the future agreed pension contributions to be provided in the accounts (previously this liability was disclosed as a note to the accounts). This introduced a provision and an equal and opposite 'negative' reserve on the balance sheet of £34,220 (2020: £40,069).

The current debt recovery period has a further 5 years to run with agreed annual pension deficit recovery payments set out over that period.

John Storer Charnwood now operates a defined contribution scheme. Staff entry to the scheme is governed by the Auto-Enrolment rules and employer contributions are charged as they are incurred.

PLANS FOR FUTURE PERIODS

We remain committed to the principles of reduced reliance on grant funding and will continue to maintain and develop services and products that give us self-generated income.

We will continue to develop our provision for paid for Well-being services particularly for older people and those living with dementia, whilst balancing a service provision that is excellent, effective and meets the needs and expected outcomes of our customers.

During the current Business Plan period, we will continue to provide contracted services such as community transport and activities to individuals via the Community Life Choices Framework. We will also seek further Strategic Partner Agreements with Charnwood Borough Council as well as applying for relevant and applicable grants.

We will further rebuild and develop our community café offer ensuring we offer good quality food at affordable prices and promote the café to a wider customer base marketing the added social value of using the café to the customer and to the organisation enabling us to use any profits to support charitable activity.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

Trustees will continue to monitor our reserves and will ensure that any surplus money will be invested in the development, maintenance and promotion of our charitable purpose and assets.

We will continue to explore ways that we can work with partners to reduce costs, avoid duplication, maximise assets, maximise impacts and better support Charnwood.

We will continue to invest in our paid and voluntary workforce with training, learning, development, and retention.

RESERVES

The Trustees have reviewed the reserves held by John Storer Charnwood as at 31 March 2021. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves.

The review concluded that the Charity needs reserves both to enable it to progress its long term aims and to protect its current activities, in order to allow the Trustees to meet their responsibilities and ensure that it continues to operate on a going concern basis.

The Trustees have examined the needs, risks and challenges faced by the Charity in both the short term and the medium term and have formulated a policy to meet those needs, which are satisfied by the level of unrestricted reserves of £490,256 at the balance sheet date, £253,857 being general free reserves.

The reserves levels for JSC and JSHF have been reviewed across all three reserves - restricted, unrestricted designated, and unrestricted general free reserves. As noted above, a 'negative' reserve was introduced in respect of the pension liabilities. Trustees have adopted a joint reserves policy.

JSC restricted balances mainly relate to on-going projects and cost centres. JSC designated balances relate to wellbeing development, community transport, complementary public transport, service development, building improvement and the net book value of tangible fixed assets. The unrestricted general free reserves are available to trustees to supplement shortfalls in the year or in planning future years. However, as tenant in JSH, this now also includes all premises costs, particularly on-going maintenance.

INVESTMENT POLICY

Under the Articles of Association, the Charity has the power to invest in any ways the Trustees wish.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 income and expenditure for the financial year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 to 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.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF DISABLED PEOPLE

Employees have been consulted on issues of concern to them by means of regular Staff Meetings and have been kept informed on specific matters directly by management and through the JSC Staff Employment Manual.

The charity has implemented and updated a number of detailed policies in relation to all aspects of personnel matters and operational procedures.

A revised and updated JSC Staff Employment Manual (containing all JSC policies) and Health and Safety Policy have been made available to all staff.

In accordance with the charity's equal opportunity policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the charity's offices.

**JOHN STORER CHARNWOOD
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and in accordance with the special provisions for small companies of Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 1 December 2021 and signed on its behalf by:

.....
MRS S LEONG (Chair)

.....
MR J R WEST (Treasurer)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN STORER CHARNWOOD

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 12 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Mr J Nixon FCCA
Evolve Accountants and Business Advisors Limited
Unit 10 Phoenix Park
Telford Way
Coalville
Leicestershire
LE67 3HB**

1 December 2021

JOHN STORER CHARNWOOD

**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2021**

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2021</u> £	<u>Total Funds 2020</u> £
INCOMING RESOURCES					
Incoming Resources from Generated Funds :					
<i>Activities for generating funds:</i>	4	12,780	3,683	16,463	212,073
<i>Voluntary Income:</i>	2	12,534	62,176	74,710	40,600
<i>Investment Income:</i>		1,790	-	1,790	406
Other Income:		-	37,795	37,795	-
Incoming resources from Charitable Activities :	3	265,645	363,009	628,654	465,299
Total Incoming Resources		<u>292,749</u>	<u>466,663</u>	<u>759,412</u>	<u>718,378</u>
RESOURCES EXPENDED					
Cost of Generating Funds	6	5,144	10,223	15,367	112,686
Charitable activities	5	182,297	420,490	602,787	548,706
Governance costs	7	26,222	2,068	28,290	28,654
Total Resources Expended		<u>213,663</u>	<u>432,781</u>	<u>646,444</u>	<u>690,046</u>
Net Incoming/(Outgoing) Resources		79,086	33,882	112,968	28,332
Transfers	15	-	-	-	-
		<u>79,086</u>	<u>33,882</u>	<u>112,968</u>	<u>28,332</u>
Actuarial gains/(losses) on defined benefit pension schemes		1,170	-	1,170	1,100
Net Movement on funds		<u>80,256</u>	<u>33,882</u>	<u>114,138</u>	<u>29,432</u>
Total funds brought forward		<u>410,000</u>	<u>71,036</u>	<u>481,036</u>	<u>451,604</u>
Total funds carried forward		<u>490,256</u>	<u>104,918</u>	<u>595,174</u>	<u>481,036</u>

The notes on pages 15 to 25 form part of these financial statements.

JOHN STORER CHARNWOOD**BALANCE SHEET AS AT 31 MARCH 2021**

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
Fixed Assets	11	-	4,958
Current Assets			
Stocks		2,000	2,232
Debtors	12	216,173	143,707
Cash at bank and in hand		445,398	424,582
		<u>663,571</u>	<u>570,521</u>
Creditors			
Amounts falling due within one year	13	<u>(34,177)</u>	<u>(54,374)</u>
Net Current Assets		<u>629,394</u>	<u>516,147</u>
Total Assets less Current Liabilities		629,394	521,105
Provisions	18	<u>(34,220)</u>	<u>(40,069)</u>
Net Assets		<u>595,174</u>	<u>481,036</u>
Funds			
Restricted	15	104,918	71,036
Unrestricted	16		
- Designated		270,619	258,546
- General		253,857	191,523
- Pension Reserve		<u>(34,220)</u>	<u>(40,069)</u>
Total Funds		<u>595,174</u>	<u>481,036</u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 and the Board of Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and 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 (FRS 102) (effective 1 January 2015).

These accounts were approved by the Board of Trustees and authorised for issue on 1 December 2021 and are signed on its behalf by:

.....
MRS S LEONG (Chair)

.....
MR J WEST (Treasurer)

Company Registration Number 04155933

The notes on pages 15 to 25 form part of these financial statements.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (Continued)

(d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, where it cannot be recovered due to partial exemption rules, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising purposes.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountant's fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly. The resources expended in the operation of the Charity's central services system and central office which cannot be directly allocated are apportioned between the expenditure categories on the basis of the estimated amount of staff time involved in each activity.

(e) Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, at varying rates:

Item	%	Basis
Office furniture and equipment	20 & 10	Straight line
Computer equipment	33	Straight line
Vehicles	25	Straight line

It is the charity's policy not to consider any expenditure less than £1,000 for capitalisation.

Donated assets are brought in at their second hand value at the date of receipt.

(f) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

(g) Operating Leases

Rentals paid under operating leases are charged in the financial statements as they are incurred.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Affiliation fees and donations	9,523	60,477	70,000	26,309
Fundraising income	3,011	1,699	4,710	14,291
	<u>12,534</u>	<u>62,176</u>	<u>74,710</u>	<u>40,600</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
FUNDS RECEIVABLE				
Local Authorities				
Leicestershire County Council	75,500	124,900	200,400	192,757
Charnwood Borough Council	158,813	130,982	289,795	124,438
Shepshed Town Council	-	7,000	7,000	7,000
National Government				
Department for Transport	1,247	-	1,247	1,281
National Lottery Funding	-	99,348	99,348	-
TOTAL FUNDS RECEIVABLE	<u>235,560</u>	<u>362,230</u>	<u>597,790</u>	<u>325,476</u>
OTHER INCOME				
Activities	-	779	779	17,455
Wellbeing Activities	25,212	-	25,212	75,617
Transport Services	4,873	-	4,873	46,751
Total other income	<u>30,085</u>	<u>779</u>	<u>30,864</u>	<u>139,823</u>
TOTAL INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	<u>265,645</u>	<u>363,009</u>	<u>628,654</u>	<u>465,299</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

4. ACTIVITIES FOR GENERATING FUNDS

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2021</u> £	<u>Total Funds 2020</u> £
Other Income	2,234	3,683	5,917	5,232
Rental Income	10,317	-	10,317	84,183
Catering Income	32	-	32	119,923
Shop Sales	197	-	197	2,735
	<u>12,780</u>	<u>3,683</u>	<u>16,463</u>	<u>212,073</u>

5. CHARITABLE ACTIVITIES EXPENDITURE

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021</u> £	<u>Total 2020</u> £
Legal and professional fees	2,890	-	2,890	4,555
Bank charges and interest	1,626	-	1,626	2,731
Office & other equipment	2,629	551	3,180	2,298
Salaries	1,435	252,393	253,828	198,225
Stationery and photocopying	1,701	1,447	3,148	1,846
Telephone and postage	6,643	2,309	8,952	8,458
Advertising	-	-	-	-
Travel and subsistence	-	1,407	1,407	7,203
Training fees and subscriptions	2,691	732	3,423	7,283
Bad debts	2,782	-	2,782	6,131
Pension costs	2,797	-	2,797	6,192
Unwinding of discount factor on pension fund	911	-	911	623
Project expenses and materials	40	87,748	87,788	15,450
Hospitality	992	5	997	3,069
Transport: Salaries	27,975	40,063	68,038	78,504
Running costs	18,193	21,737	39,930	85,065
Cleaning : Salaries	3,768	-	3,768	12,409
Materials	5,837	570	6,407	6,345
Heat, light & water	23,371	961	24,332	24,945
Repairs and maintenance	68,805	1,943	70,748	44,665
Insurance	4,188	132	4,320	2,786
Depreciation	1,333	3,625	4,958	15,751
Rent & Hire Fees	1,219	1,905	3,124	5,503
IT Maintenance	(1,017)	-	(1,017)	7,442
Miscellaneous	1,488	2,962	4,450	1,237
	<u>182,297</u>	<u>420,490</u>	<u>602,787</u>	<u>548,706</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

6. COST OF GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Fund Raising Expenses	103	22	125	1,794
Catering : Salaries	1,125	10,201	11,326	54,086
Purchases	369	-	369	45,421
Miscellaneous	3,497	-	3,497	5,361
House : Catering Discounts	-	-	-	5,756
Shop Purchases	50	-	50	268
	<u>5,144</u>	<u>10,223</u>	<u>15,367</u>	<u>112,686</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Salaries in respect of management and admin	23,272	2,068	25,340	25,754
Independent Examination and accountancy	2,950	-	2,950	2,900
	<u>26,222</u>	<u>2,068</u>	<u>28,290</u>	<u>28,654</u>

8. NET INCOMING RESOURCES

Net incoming resources for the year is stated after charging the following:

	2021 £	2020 £
Depreciation	<u>4,958</u>	<u>15,751</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

9. EMPLOYEES

	<u>2021</u>		<u>2020</u>	
	£		£	
Gross salaries and wages and				
Employers national insurance	365,281		368,978	
Employers pension costs	2,797		6,192	
Total staff costs for the charity	<u>368,078</u>		<u>375,170</u>	
Average number of employees:	<u>2021</u>		<u>2020</u>	
	Full time	Part-time	Full time	Part-time
JSC Payroll	6	20	2	28

None of the employees of the charity were paid in excess of £50,000 in the year.

Trustees were refunded expenses in connection with their duties as trustees of £Nil (31 March 2020: £Nil).

10. TAXATION

Taxation has not been provided on the result for the year of the charitable company on the grounds that Section 505 of the Income and Corporation Taxes Act 1988 or S252 of the Taxation of Chargeable Gains Act 1992 applies to the extent that these are applied to its charitable objects.

11. TANGIBLE FIXED ASSETS

	<u>Catering Equipment</u> £	<u>Computer Equipment</u> £	<u>Office Fixtures & Fittings</u> £	<u>Vehicles</u> £	<u>Total</u> £
Cost					
At 1 April 2020	1,317	57,206	40,555	110,554	209,632
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2021	<u>1,317</u>	<u>57,206</u>	<u>40,555</u>	<u>110,554</u>	<u>209,632</u>
Accumulated Depreciation					
At 1 April 2020	1,317	57,206	40,555	105,596	206,674
Charge for year	-	-	-	4,958	4,958
On disposals	-	-	-	-	-
At 31 March 2021	<u>1,317</u>	<u>57,206</u>	<u>40,555</u>	<u>110,554</u>	<u>209,632</u>
Net Book Values					
At 31 March 2021	-	-	-	-	-
At 1 April 2020	-	-	-	4,958	4,958

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

12. DEBTORS

	<u>2021</u> £	<u>2020</u> £
Connected Charity – John Storer		
House Foundation	188,803	56,803
Other debtors	27,370	86,904
	<u>216,173</u>	<u>143,707</u>

13. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	<u>2021</u> £	<u>2020</u> £
Trade creditors	14,975	29,258
Other Taxes and Social Security	8,057	12,490
Other creditors	11,144	12,626
	<u>34,176</u>	<u>54,374</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>
Tangible fixed assets	-	-	-
Cash at bank and in hand	341,704	103,694	445,398
Other current assets	216,949	1,224	218,173
Current liabilities	(34,177)	-	(34,177)
Pension Provision	(34,220)	-	(34,220)
Net assets at 31 March 2021	<u>490,256</u>	<u>104,918</u>	<u>595,174</u>

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

15. RESTRICTED FUNDS

	<u>At</u> <u>01/04/20</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>At</u> <u>31/03/21</u> £
Complementary Public Transport	3,625	63,400	67,025	-
Loughborough Community Care Transport	19,654	-	-	19,654
Charnwood Disability Forum	7,917	-	-	7,917
Social Seeding	2,891	-	-	2,891
Pregnancy Testing (CSSP)	2,178	-	-	2,178
Charnwood Mental Health Forum	77	-	-	77
Sileby Lunch Club	221	-	-	221
Local volunteering	958	-	-	958
Transport access	581	-	-	581
CBC MTC Worker	7,388	20,235	27,744	(121)
Shepshed VC – Local	26,248	26,297	18,168	34,377
COVID-19	(702)	257,383	220,009	36,672
Lottery Fund	-	99,348	99,835	(487)
Total Funds	71,036	466,663	432,781	104,918

The Complementary Public Transport Fund relates to the grant agreement which the charity has entered into with Leicestershire County Council. The fund is restricted solely for the provision of Complementary Public Transport Services. The balance on the fund related to the net book value of a vehicle that was purchased for the service and the vehicle has now been fully depreciated.

The Loughborough Community Care Transport Fund relates to the transfer of funds from the charity Loughborough Community Care (LCCare), which was done when JSC took over responsibility for running various transport services previously carried on by LCCare. The fund is restricted for use for the promotion of community transport services in the Borough of Charnwood.

All other restricted funds are for specific projects as described above within the local community.

Where funds have been transferred from restricted funds to unrestricted funds, the release of the restrictions on the funds has been agreed by the funders or is allowed because the funds are time expired.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

16. UNRESTRICTED FUNDS

	<u>Balance at</u> <u>31 March</u> <u>2020</u>	<u>New</u> <u>Designations</u> <u>/Incoming</u> <u>Resources</u>	<u>Balance at</u> <u>31 March</u> <u>2021</u>
Designated Funds:	£	£	£
Community Transport Fund	183,113	11,698	194,811
Complementary Public Transport Fund	22,074	24,827	46,901
Service Development Fund	6,742	-	6,742
Building Improvement Fund	45,284	(23,119)	22,165
Fixed assets held for charity use	1,333	(1,333)	-
	<u>258,546</u>	<u>12,073</u>	<u>270,619</u>
Pension Reserve	(40,069)	5,849	(34,220)
General Funds	191,523	62,334	253,857
	<u>410,000</u>	<u>80,256</u>	<u>490,256</u>

The Community Transport Fund is in respect of an amount put aside by the trustees to contribute to future costs associated with the vehicles used in the transport project.

The Complementary Public Transport (CPT) Fund is in respect of the charges made for CPT services less the costs of running the service that are not funded by specific grants included in the restricted funds shown in note 15.

The Service Development Fund has been set up to fund a Volunteer Community Services Development Worker post, a Project/Business Development post and investment in the building (up to £10,000). In 2019/20, the fund was used instead to further extend the Services Team Leader post for an additional year and develop the House and its facilities.

The Building Improvement Fund represents funds designated for the purpose of carrying out essential building improvement work.

The "Fixed assets held for charity use" fund represents the net book value of tangible fixed assets. Each year an amount is transferred to or from the fund representing the movement in the net book value of tangible fixed assets in the year.

The Pension Reserve is a negative reserve created due to the change in presentation required by FRS102 regarding the recognition of liabilities arising in respect of Pensions. This is more fully explained in note 18.

The amount of general funds at 31 March 2021 was £253,857. These funds are sometimes referred to as free reserves. However, the negative Pension Reserve of £34,220 is held against them.

The trustees have a reserves policy, in line with the guidance of the Charity Commissioners, and which meets the requirements of funders.

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

17. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2021 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	<u>2021</u> £	<u>2020</u> £
Operating leases which expire:		
Within 1 year	212	-
Within 2 to 5 years	7,519	7,713
After more than 5 years	-	-
	<u>7,731</u>	<u>7,713</u>

18. PENSION

John Storer Charnwood participates in The Pensions Trust's Growth Plan (The Plan) a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

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

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

A full actuarial valuation for the scheme was carried out at 30 September 2017. The valuation showed assets of £794.9 million, liabilities of £926.4 million and a deficit of £131.5 million. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional annual contributions to the scheme from the 1 April 2019 to 31 January 2025 amounting to £11.243 million. (Increasing by 3% on each 1 April.)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

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

JOHN STORER CHARNWOOD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

18. PENSION (continued)

PRESENT VALUES OF PROVISION

	<u>31 March 2021</u>	<u>31 March 2020</u>	<u>31 March 2019</u>
	<u>(£)</u>	<u>(£)</u>	<u>(£)</u>
Provision Present Value	34,220	40,069	49,186

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	<u>31 March 2021</u>	<u>31 March 2020</u>
	<u>(£)</u>	<u>(£)</u>
Provision at start of period	40,069	49,186
Unwinding of the discount factor (interest expense)	911	623
Deficit contribution paid	(7,930)	(8,640)
Remeasurements – due to change in assumptions	(1,170)	(1,100)
Remeasurements – amendments to contribution schedule	-	-
Provision at end of period	34,220	40,069

INCOME AND EXPENDITURE IMPACT

	<u>31 March 2021</u>	<u>31 March 2020</u>
	<u>(£)</u>	<u>(£)</u>
Interest expense	911	623
Remeasurements – due to change in assumptions	(1,170)	(1,100)
Remeasurements – amendments to contribution schedule	-	-

ASSUMPTIONS

	<u>31 March 2021</u>	<u>31 March 2020</u>	<u>31 March 2019</u>
	<u>(% per annum)</u>	<u>(% per annum)</u>	<u>(% per annum)</u>
Rate of discount	0.66	2.53	1.39

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using the full AA corporate bond yield curve to discount the same recovery plan contributions.

19. CONNECTED CHARITY

The affairs of John Storer Charnwood (JSC) are closely connected with those of John Storer House Foundation (JSHF) and there is an overlap of trusteeship between the governing bodies of the two Charities.

The financial affairs of the two charities are closely linked and this results in a sum due from JSHF to JSC. The balance owed by JSHF to JSC at 31 March:

	<u>2021</u>	<u>2020</u>
Due from John Storer House Foundation	<u>£188,803</u>	<u>£56,803</u>

The 2021 sum due from JSHF to JSC includes £132,000 invested in JSHF by JSC in respect of the aim of trying to keep within FSCS Compensation Limits.