

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).

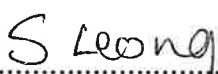
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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:

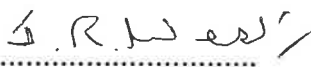
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial 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)	-	-
	<u>139,772</u>	<u>221,334</u>	<u>(302,331)</u>	<u>12,297</u>	<u>-</u>	<u>71,072</u>

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
	<u>194,312</u>	<u>203,016</u>	<u>(324,450)</u>	<u>59,335</u>	<u>7,559</u>	<u>139,772</u>

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>