

Charity registration number 1100024

Company registration number 04556657 (England and Wales)

ALTERNATIVES WATFORD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ALTERNATIVES WATFORD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Strevens	
	E Hawkings	
	B Pocklington	
	R Robinson	
	C Marchand	(Appointed 31 March 2024)
Secretary	G Strevens	
Charity number	1100024	
Company number	04556657	
Registered office	Unit 3	
	160 Marlowes	
	Hemel Hempstead	
	Hertfordshire	
	HP1 1BA	
Independent examiner	John Wilson FCA ATII	
	Howard Wilson Chartered Accountants	
	36 Crown Rise	
	Watford	
	Hertfordshire	
Bankers	WD25 0NE	
	Co-operative Bank	
	5 - 7 Market Street	
	Watford	
	Herts	
	WD18 0PD	

ALTERNATIVES WATFORD

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ALTERNATIVES WATFORD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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 2019).

Objectives and activities

The charity's objectives are to offer life-changing emotional and practical support to anyone facing pregnancy related challenges.

Alternatives Watford's primary role is a pregnancy crisis and support centre offering pregnancy tests and emotional support to people facing unplanned pregnancy, ante-natal anxiety, miscarriage, post-abortion stress postnatal depression, infertility and still birth. We provide qualified counsellors who meet with the clients on a one-to-one basis offering unbiased, confidential support. All sessions are offered free of charge however we actively invite clients to make a donation per session based on a sliding scale of income. During the pandemic our counselling services were delivered via phone and zoom calls and this method of counselling transformed the delivery of our services & continues to this day. We have seen a huge increase in demand for our services during the pandemic and our counselling team consists of 6 counsellors.

The Baby Box project received some funding from Hertfordshire Community Housing and individual people . We continue to provide filled Baby Boxes to families in need and there is an increasing demand for this service.

The major change this year is the impending closure of the established shop in Clarendon Road & relocation to another suitable premises in the Watford area which will affect our income & costs so needs to be actively monitored & managed..

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake and our mission statement was clearly defined to help us see where new activities fit into our aims and objectives.

The charity is grateful to the dedicated staff, volunteers and supporters who each play a vital role in the work that we do and for the determination and dedication shown throughout a very difficult year.

Achievements and performance

During the course of the year the charity engaged with clients over 1,200 counselling hours for pregnancy-related challenges.

Financial review

The financial results are set out in the following statement of financial activities. The year ended 31 March 2024 shows a net deficit on unrestricted funds (after transfers) amounting to £39,796 (2023 surplus of £2,073) giving the charity carry forward an unrestricted reserve surplus of £59,747 (2023 - £99,543) to be used in furtherance of its charitable objects.

The trustees are aware that this has been an unprecedented year and it is difficult to assess our financial situation due to the pandemic but at the time of writing we feel in a stable position and are watchful for how our recovery occurs going forward, we will make every effort to increase funding in order to secure a sustainable future.

The trustees consider it prudent to maintain unrestricted reserves equivalent to six months of operating costs approx. £36,000, in a general fund. This level offers the charity the capacity to manage unforeseen financial difficulties to beneficiaries, funders and the public. This includes – but is not limited to – the cost of continuing to employ counsellors in the short term, while any counselling programmes are concluded. The current level of funds exceeds this amount, and in conjunction with the agreed budget aims to maintain at least this level of unrestricted funds.

ALTERNATIVES WATFORD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Under the charity's governing document, the charity has the power to make any investment that the Trustees see fit.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. These are reviewed regularly.

Structure, governance and management

The charity is a company limited by guarantee, which was incorporated on 8th October 2002.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C Strevens

E Hawkings

B Pocklington

R Robinson

C Marchand

(Appointed 31 March 2024)

The process of identifying new trustees tends to be by word of mouth. When a need arises the choice of trustee is often determined by identifying specific skill gaps. The individual would normally be approached by the Chair and invited to meet trustees at a management meeting following which the trustees would decide whether or not it would be appropriate to offer the appointment.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Charity is overseen by a board of trustees who meet regularly at Trustees and Management Committee meetings. The Charity is managed by Head of Operations Laura Moreno and we also employ a part time Head of Counselling - Angela Such, 1 part time administrator and 4 part time shop managers. We have a team of approximately 15 volunteers.

The trustees' report was approved by the Board of Trustees.

Chris Strevens

C Strevens

Trustee

Dated: 13 December 2024

ALTERNATIVES WATFORD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Alternatives Watford for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALTERNATIVES WATFORD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALTERNATIVES WATFORD

I report to the trustees on my examination of the financial statements of Alternatives Watford (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Campbell Wilson

John Wilson FCA ATII

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 13 December 2024

ALTERNATIVES WATFORD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	43,735	87	43,822	76,302	50	76,352
Other trading activities	4	2,746	-	2,746	2,861	-	2,861
Other income	5	-	-	-	320	-	320
Total income		<u>46,481</u>	<u>87</u>	<u>46,568</u>	<u>79,483</u>	<u>50</u>	<u>79,533</u>
Expenditure on:							
Raising funds	6	1,507	-	1,507	531	-	531
Charitable activities	7	84,770	1,234	86,004	76,879	1,069	77,948
Total expenditure		<u>86,277</u>	<u>1,234</u>	<u>87,511</u>	<u>77,410</u>	<u>1,069</u>	<u>78,479</u>
Net income/(expenditure) and movement in funds		(39,796)	(1,147)	(40,943)	2,073	(1,019)	1,054
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>99,543</u>	<u>8,169</u>	<u>107,712</u>	<u>97,470</u>	<u>9,188</u>	<u>106,658</u>
Fund balances at 31 March 2024		<u>59,747</u>	<u>7,022</u>	<u>66,769</u>	<u>99,543</u>	<u>8,169</u>	<u>107,712</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ALTERNATIVES WATFORD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	11		1		1
Current assets					
Debtors	12	60,841		93,359	
Cash at bank and in hand		8,999		16,957	
		<u>69,840</u>		<u>110,316</u>	
Creditors: amounts falling due within one year	13	<u>(3,072)</u>		<u>(2,605)</u>	
Net current assets			66,768		107,711
Total assets less current liabilities			<u>66,769</u>		<u>107,712</u>
The funds of the charity					
Restricted income funds	15		7,022		8,169
Unrestricted funds	16		59,747		99,543
			<u>66,769</u>		<u>107,712</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 13 December 2024

Chris Strevens

C Strevens
Trustee

Company registration number 04556657 (England and Wales)

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Alternatives Watford is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 3, 160 Marlowes, Hemel Hempstead, Hertfordshire, HP1 1BA.

1.1 Accounting convention

These accounts 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 (FRS 102) (effective 1 January 2015)".

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved applying "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)" rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The value of services provided by the volunteers are not included in the Statement of Financial Activities.

1.5 Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit or independent examination fees and costs linked to the strategic management of the charity.

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	43,735	87	43,822	76,302	50	76,352
	<u>43,735</u>	<u>87</u>	<u>43,822</u>	<u>76,302</u>	<u>50</u>	<u>76,352</u>
Donations and gifts						
Donations	20,619	87	20,706	27,985	50	28,035
Distribution from Subsidiary company under gift aid	23,116	-	23,116	48,317	-	48,317
	<u>43,735</u>	<u>87</u>	<u>43,822</u>	<u>76,302</u>	<u>50</u>	<u>76,352</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	2,746	2,861
	<u>2,746</u>	<u>2,861</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	-	320
	<u>-</u>	<u>320</u>

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	251	323
Other fundraising costs	1,256	208
	<u>1,507</u>	<u>531</u>

7 Expenditure on charitable activities

	Heading #ac982 2024 £	Heading #ac982 2023 £
Direct costs		
Staff costs	59,553	46,647
Other staff costs	-	138
Counselling costs	11,371	11,114
Premises costs	1,806	7,375
Insurance	1,932	1,830
Office costs	5,914	6,936
Computer costs	-	1,124
Project costs	1,234	1,069
General costs	61	142
Legal and professional costs	2,560	-
Governance costs	1,573	1,573
	<u>86,004</u>	<u>77,948</u>
Analysis by fund		
Unrestricted funds	84,770	76,879
Restricted funds	1,234	1,069
	<u>86,004</u>	<u>77,948</u>

Governance costs comprise of independent examiner's fees of £1,573 (2023 - £1,573).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Direct charitable work	3	2

Employment costs

	2024 £	2023 £
Wages and salaries	58,511	45,652
Other pension costs	1,042	995
	59,553	46,647

There were no employees whose annual remuneration was £60,000 or more.

10 Taxation

The activities of the charity are exempt from Corporation Tax under Section 505 of the Income and Corporation Taxes Act 1988 to the extent that they are applied to the organisation's charitable objects.

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2023 & 31 March 2024	1
Carrying amount	
At 31 March 2024	1
At 31 March 2023	1

	2024 £	2023 £
Other investments comprise:		
Investments in subsidiaries	1	1

The charity holds 1 share of £1 each in its wholly owned trading subsidiary company, Alternatives Trading Limited, which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid.

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	60,841	93,359

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,279	856
Other creditors	382	340
Accruals and deferred income	1,411	1,409
	3,072	2,605

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,042	995

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

14 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			Balance at 31 March 2024
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Baby Box Project	9,188	50	(1,069)	8,169	87	(1,234)	7,022
	=====	=====	=====	=====	=====	=====	=====

The Baby Box Project provides a specially designed box filled with essential items for the first few months of the baby's life. It is given free to any mum-to-be who meet certain criteria.

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	99,543	46,481	(86,277)	59,747
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	97,470	79,483	(77,410)	99,543

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Investments	1	-	1
Current assets/(liabilities)	59,746	7,022	66,768
	59,747	7,022	66,769

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Investments	1	-	1
Current assets/(liabilities)	50,706	3,657	107,711
	50,707	3,657	107,712

18 Related party transactions

ALTERNATIVES WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Related party transactions

(Continued)

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Purchase of goods and services	
	2024 £	2023 £
Frank Taylor & Associates Limited	1,806	1,375
	<u>1,806</u>	<u>1,375</u>

The property from which the activities of the charitable company (and its subsidiary) are undertaken, is owned by Acton & Strevens Pension Fund via Rowanmoor. Frank Taylor & Associates holds the head lease & sub leases. Mr C Strevens, who is a director of the charitable company, is one of four directors of Frank Taylor & Associates Limited.

The charitable company is paying an annual rent of £1,806 on the property. The open market rental value of this property is considered to be £22,000 per annum.

As at 31 March 2024 Alternatives Trading Limited, which is a wholly owned subsidiary of Alternatives, owed the charity £60,841 (2023: £99,359).