

Company Number: 05312941

Charity Registration Number: 1108046



Essential Needs

Report and Accounts

Year Ended 31 March 2024

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CONTENTS	Page
Contents Table	1
Charity Information	2 to 3
Trustees' Annual Report	4 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 19

Essential Needs - Trustees report for the year ended 31 March 2024

CHARITY INFORMATION

Company Name:	Essential Needs
Company Registration No:	05312941
Charity Number:	1108046

Legal Structure and governing document of the Charity

Essential Needs was constituted as a company limited by guarantee on 14 December 2004. It was registered as a charity on 11 February 2005.

The Trustees are directors under Companies legislation and are also Trustees under Charities legislation and have responsibilities, as such, under both company law and charity law.

The Trustees are all individuals.

The provisions regulating the purpose and administration of the Charity are contained in the Memorandum and Articles of Association which (as amended August 2008) are filed with the registrar of companies for England and Wales.

The principal operating address, telephone number and email address of the Charity are:

Address:

Back Gladstone Street
Harrogate
HG2 8DF

Telephone : 01423 870040

Email : manager.essentialneeds@gmail.com

Details of the Independent Examiner

Sarah Wearing, FCA, DChA
HPH, Chartered Accountants
Conyngnam Hall Business Centre
Knaresborough
North Yorkshire HG5 9AY

Bankers

Leeds Building Society
Holbeck House
105 Albion Street
Leeds
LS1 5AS

Co-operative Bank plc
P O Box 101
1 Balloon Street
Manchester

Essential Needs - Trustees report for the year ended 31 March 2024 (continued)

The Trustees in office on the date the report was approved were:

Joy Allan
Anthony Campbell
Susan Donnelly
John Ennis
Lucy Hind
Christine Norton
Peter Rogers
Adrian Holey

The Trustees who served as a director in the reporting period, and if applicable, their dates of appointment or resignation during the year, were:

Name	Appointed	Resigned /Retired
Joy Allan		
Anthony Campbell		
Susan Donnelly		
John Ennis		
Lucy Hind		
Christine Norton		
Peter Rogers		
Adrian Holey		

Trustees are appointed to office by resolution of the members of the Charity in a general meeting. The trustees may appoint a new trustee but that person must retire at the next annual general meeting. No other person or external body is entitled to appoint new trustees. Recruitment of new trustees is by the existing trustees.

One third of the Trustees (or the number nearest to one third) retire each year. Joy Allan, Anthony Campbell, Christine Norton and Peter Rogers will retire at the AGM.

All the Trustees are members of the Charity.

Essential Needs - Trustees report for the year ended 31 March 2024 (continued)

TRUSTEES' ANNUAL REPORT

A - OBJECTS AND ACTIVITIES OF THE CHARITY

The Charity has the following objectives:

1. To relieve either generally or individually persons resident in Harrogate and the surrounding area who are in conditions of need, hardship or distress by the provision of furniture and other household accessories calculated to reduce the need, hardship or distress of such persons.
2. To protect and preserve the environment for the benefit of the public, including (without limitation), the re-use and recycling of goods and their component parts and materials as a means of waste reduction.

B - SUMMARY OF MAIN ACTIVITIES OF THE CHARITY IN RELATION TO ITS OBJECTS

The Charity offers its beneficiaries the chance to turn their house into a home, by the provision of as wide a choice of furniture and household goods as is possible, all items being available at low cost. The Charity is staffed by full and part-time employees, assisted by volunteers to collect, sort and deliver the household goods, and to help with office administration.

C - THE MAIN ACTIVITIES UNDERTAKEN DURING THE YEAR TO FURTHER THE CHARITY'S PURPOSE FOR PUBLIC BENEFIT

In accordance with S17(5) of the Charities Act 2011, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit in planning future activities. In particular, the Trustees consider how planned activities will contribute to the objectives of the Charity.

D - THE CONTRIBUTION OF VOLUNTEERS DURING THE YEAR

The Charity currently has a governing board of 8 Trustees, 2 of whom also volunteer to assist with operational aspects.

A total of 20 volunteers have assisted with the running of the Charity on a regular basis, both in administration and collection/delivery work. The office work involved the organisation of collections and deliveries, the registration of new clients, stock control and the sale of furniture. Collection and delivery work involved the viewing and collection of household goods, predominantly furniture and white goods, collection of those goods from donors, and delivering items to clients. In addition, volunteers help with the PAT testing of electrical goods.

E - THE MAIN ACHIEVEMENTS AND PERFORMANCE OF THE CHARITY DURING THE YEAR

The Charity supported 658 registered customers during the year, not only with the regular in store low prices, but by saving them an extra £25,956 due to the discount for which they qualify. Over £16,242 worth of goods was donated free of charge to seriously deprived persons, e.g. homeless, refugees, etc, by way either of free delivery, matching funding from a partner organisation or a direct donation.

Essential Needs - Trustees report for the year ended 31 March 2024 (continued)

Almost 9,558 household items and over 852 electrical items were sold in the period, as a result of which approximately 141 tonnes of furniture items were diverted from landfill, plus 14 tonnes of electrical goods.

Our volunteers contributed almost 3,000 hours of unpaid work to the operation of the Charity.

The Charity supports other charities within its operating area which provide specific parts of the community with particular housing needs by prioritising the supply to them of items on preferential terms and at times operates a 'matched funding' programme so that those most in need receive extra value. The discount is now set at 35% and a discount of 20% on new beds has been introduced for qualifying customers; delivery charges are waived for those customers in greatest need. A further 50% discount is offered for customers who are referred by partner agencies and who are in the most extenuating circumstances.

F - THE DIFFERENCE THE CHARITY'S PERFORMANCE HAS MADE TO ITS BENEFICIARIES AND TO WIDER SOCIETY

The Charity benefits the public in the following ways.

Clients who receive low-cost goods from the Charity are helped to improve their lives, independence, their health and wellbeing. These benefits result in a reduction in their needs being met from public resources.

Donors of goods to the Charity are contributing to reducing landfill and helping the public authorities to meet recycling targets. Recycling conserves energy, reduces air and water pollution, reduces greenhouse gases, and conserves natural resources. It also reduces the need for extracting, refining and processing raw materials.

The Charity could not operate without the volunteers, who all make their personal contributions which are valued by the local community and wider society.

G - FINANCIAL REVIEW

Financial Position on 31 March 2024

The financial position of the Charity on 31 March 2024 and the comparatives for the prior year were as follows:

	2024	2023
	£	£
Unrestricted Revenue funds available for General purposes of the Charity	85,911	106,455
Liquid reserves (excluding fixed assets acquired for delivery of the Charity's aims)	132,604	103,201

Financial Performance for the year to 31 March 2024

The sales performance of the Charity continues to show an improvement on previous years and was consistent throughout the period, with sales of donated items being £153,605 (almost 10% up on last year and sales of new furniture £39,906 (over 60% up on last year). This additional income came partly from the increased needs of our customer base with the demand for low cost good quality beds being most noticeable. We continue to expand our work with partners and improve efficiencies. Gift Aid was again a significant income source at £21,891 and the total income including donations and grants for the year to 31 March 2024 was £226,549.

Essential Needs - Trustees report for the year ended 31 March 2024 (continued)

Total expenditure was £198,108, giving a total net surplus for the period of £28,441, rather more than double last year's figure and the Trustees are therefore very satisfied with the financial performance of the Charity during the year.

The Charity's budget for the year to 31 March 2025 indicates that a small loss can be expected due to an increase in staffing and a number of new initiatives being introduced to support those most in need in the district. The charity is not significantly exposed to debtors or dependent on grant income. For these reasons the Trustees consider that the ongoing trading position is secure.

Therefore, the Trustees consider that the Charity's assets are adequate to fulfil its obligations and its ability to continue to operate as a going concern.

Specific changes in fixed assets are detailed in the Notes to the Accounts.

H - RESERVES POLICY

Following the Charity Commission guidance on risk, and as part of its management strategy, the Charity sets aside some of its income to form a reserve against any future shortfall in funds. Income from sales to fund ongoing trading cannot be guaranteed, and funding for major capital expenditure might need funding from reserves if grant funding cannot be secured.

In the past the Trustees have considered that a minimum reserve of 50% of annual budgeted expenditure would be adequate to enable the Charity to review its operation should revenue fall significantly. This would give time to review the method of operation and/or seek alternative sources of funding, as well as to meet obligations under the lease of the premises.

The Trustees also considered that the maximum figure to hold in reserves should be 100% of annual budgeted expenditure, as this would be adequate to cover deficits over an extended period. Furthermore, plans for future periods will potentially entail incurring higher expenditure in advance of higher income, with a consequential deficit in the short to medium term.

Budgeted expenditure for 2024/25 is £253,503. On 31 March 2024 Unrestricted Funds excluding Fixed Assets were £132,604, with £49,000 being designated for particular projects detailed in note 11

Having considered this position, the trustees feel that holding between 50% and 100% of annual outgoings remains appropriate for the year 2024/2025.

I - PLANS FOR THE FUTURE

The Charity is constantly reviewing its operating policies, opening hours and delivery days. Additional staff have been employed and it is felt that our customers are better served although there is always room for improvement. The plans for the surplus generated in the year to March 2024 include providing free beds for children who have no bed of their own at present, providing bed packs (duvet, cover, sheet and pillow for these beds) and further increasing the scope of the additional 50% discount. A sum of £49,000 has been designated to fund these initiatives.

Essential Needs - Trustees report for the year ended 31 March 2024 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The Trustees interpret this responsibility as requiring them to prepare the accounts according to the Charities SORP (FRS 102).

In particular, the Companies Act 2006 and charity law require the Trustees to prepare financial statements for each financial year and of the surplus or deficit of the Charity. In preparing those financial statements, the Trustees are required to:

- Prepare the accounts in accordance with UK Generally Accepted Accounting Practice
- Make judgement and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is appropriate to assume that the Charity will not remain in business
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which are sufficient to show and explain the Charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act 2011. 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.

METHOD OF PREPARATION OF THE ACCOUNTS

The financial statements are set out on pages 9 to 19.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) (effective 1 January 2019)) and with the Charities Act 2011, and in accordance with the special provisions of part 156 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 14 August 2024

J. R. Allan

Joy Allan
Trustee

INDEPENDENT EXAMINER'S REPORT to the Trustees of Essential Needs

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 9 to 19.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Charity's 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 charity'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

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:

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.

Sarah Wearing FCA, DChA

Dated: 14 August 2024

HPH, Chartered Accountants

Conyngham Hall Business Centre, Knaresborough, North Yorkshire, HG5 9AY

Essential Needs - STATEMENT of FINANCIAL ACTIVITIES (including the summary Income and Expenditure account) for the year ended 31 March 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
	Notes						
INCOME FROM							
Donations & Grants	2	404	2,233	2,637	650	10,400	11,050
Charitable Activities							
Sale of Donated Furniture		153,605	-	153,605	140,017	-	140,017
Gift Aid on Sale of Donated Furniture		21,891	-	21,891	20,046	-	20,046
Sale of New Furniture		39,906	-	39,906	24,253	-	24,253
Delivery Charges		6,148	-	6,148	9,795	-	9,795
Commission Charges		1,117	-	1,117	900	-	900
Other Income		1,042	-	1,042	716	-	716
Investments							
Bank Interest		203	-	203	21	-	21
Total Income		224,316	2,233	226,549	196,398	10,400	206,798
EXPENDITURE ON CHARITABLE ACTIVITIES							
Direct Costs	6 & 7	195,245	1,185	196,430	181,299	10,000	191,299
Support Cost	6 & 7	1,678	-	1,678	1,637	-	1,637
Total Expenditure	6 & 7	196,923	1,185	198,108	182,936	10,000	192,936
Net Income before Transfers		27,393	1,048	28,441	13,462	400	13,862
Transfers between Funds		1,063	(1,063)	-	4,950	(4,950)	-
Net Income / (Expenditure) after Transfers		28,456	(15)	28,441	18,412	(4,550)	13,862
Total Funds brought forward		106,455	1,000	107,455	88,043	5,550	93,593
Balance at 31 March 2024		134,911	985	135,896	106,455	1,000	107,455

The statement of financial activities includes all gains and losses recognised in the year. Incoming and outgoing resources arise from the Charity's continuing operations. No activities were acquired or discontinued during the year.

The notes on pages 11 to 19 form part of the accounts.

Essential Needs - BALANCE SHEET as at 31 March 2024

Company Number: 05312941

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	8		2,307		3,254
CURRENT ASSETS					
Stock		632		1,016	
Debtors	9	24,510		28,548	
Cash at Bank/In Hand		116,089		81,293	
		141,231		110,857	
LIABILITIES					
Creditors falling due within One Year	10	(7,642)		(6,656)	
NET CURRENT ASSETS					
			133,589		104,201
TOTAL NET ASSETS					
	12		135,896		107,455
Charity Funds					
Unrestricted Revenue Funds	11		85,911		106,455
Unrestricted Designated Funds	11		49,000		-
			134,911		106,455
Unrestricted Funds	11		985		1,000
Restricted Funds	11				
TOTAL CHARITY FUNDS					
	11		135,896		107,455

For the year ending 31 March 2024 the charitable 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 charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The Trustees (who are also the directors for the purposes of company law) 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 of Part VII of the Companies Act 2006 relating to small companies. The notes on pages 11 to 19 form part of the accounts.

Approved on behalf of the Trustees by:

.....
Joy Allan
Trustee

Date: 14 August 2024

Essential Needs - NOTES to the Financial Statements for the Year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of Accounting

These financial statements have been prepared under the historical cost convention with the items recognised at cost or transaction unless otherwise stated in the relevant notes to the accounts.

The accounts have been prepared in accordance with the Companies Act 2006 relating to small charitable companies, the Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) effective 1 January 2019, and with the Charities Act 2011. There has been no change to the accounting policies since last year. No changes have been made to the accounts for previous years.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going concern

Given the position of the balance sheet and the level of liquid resources, the Trustees have identified no material uncertainties that may cast significant doubt over the ability of the Charity to continue as a going concern.

Cash Flow Statement

Exemption has been claimed from preparing a Cash Flow Statement on the grounds that the Charity qualifies as a small company and charity.

Donations

Donations are included in the year in which they are receivable, which is when the Charity becomes entitled to the resource.

Grants receivable

Grants and donations are included in the SOFA when the Charity has unconditional entitlement to the resources.

Gift Aid

Gift Aid is claimed on items donated to Essential Needs, where the donor has completed a Gift Aid declaration. Gift Aid due is recognised in the month in which the donated item is sold.

Investment income

Income from investments is included in the SOFA in the year in which it is receivable.

Expenditure

All expenditure is accounted for gross, and when incurred. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets. Where such costs relate to more than one functional cost category, they have been split on either an estimated time or floor space basis, as appropriate.

Governance costs (see Note 6) include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the independent examination fees and costs linked to the strategic management of the Charity.

Essential Needs - NOTES to the Financial Statements for the Year ended 31 March 2024 (continued)

1. ACCOUNTING POLICIES (continued)

Taxation

As a registered charity, Essential Needs is not liable to taxation on its investment income and gains, income and gains arising from trading in furtherance of its charitable objectives and charitable donations. Recovery of income tax is made on tax credits arising from receipts under deeds of covenant and gift aid payments. VAT deemed to be irrecoverable is written off in the Statement of Financial Activities in the period to which it relates.

Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of a past event.

Tangible fixed assets

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following annual rates:

Leasehold Premises	-25% Reducing Balance
Plant and Equipment	-25% Straight Line
Motor Vehicles	-25% Reducing Balance

Items less than £250 are not capitalised and are written off in the year of purchase.

Gifts in kind

Assets and other gifts in kind given for use by the Charity are recognised as incoming resources at their estimated market value when receivable.

Donated Goods

The Trustees have carefully considered the practicality of, and the benefit due to the users of the accounts, from valuing the donated goods for resale at the year end. However, due to the large number of small items, and the considerable time it would take, as well as the difficulty in achieving a realistic valuation, it has been decided to continue to recognise donated goods at the point of sale. In addition, the Trustees have concluded that the small movement of the stock held between years would not add to the information presented to users of the accounts.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Stock

Finished goods bought for resale to the clients are valued at the lower of cost and net realisable value.

Operating lease agreements

Rentals payable under operating leases are charged in the profit and loss account on a straight-line basis over the period of the lease or to an earlier date if the lease can be determined without financial penalty.

Pension costs

The Charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Essential Needs - NOTES to the Financial Statements for the Year ended 31 March 2024 (continued)

Accounting for separate funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated Funds are funds set aside by the Trustees for specific purposes.

2. DONATIONS AND GRANTS

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Grants	-	2,233	2,233	10,400
Donations	404	-	404	650
	-----	-----	-----	-----
Total	404	2,233	2,637	11,050
	-----	-----	-----	-----

3. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:	2024	2023
	£	£
Independent Examination Fee	750	743
Depreciation	947	1,065

4. TRUSTEES' REMUNERATION

No trustee was remunerated in the year (2023: £nil). No expenses were reimbursed to Trustees (2023: £nil)

5. STAFF COSTS

The staff costs shown in Note 6 relate to eight employees (2023: 8). No employee earned more than £60,000 (2023: nil).

The average number of employees for the year ended 31 March 2024 was 8 (2023: 8), being an average of 4 full time equivalent (2023: 4). The amounts paid to employees were:

	2024	2023
	£	£
Gross Pay	119,600	111,509
Social Security costs	3,453	2,862
Pension Payments	2,912	2,236

Key Management Personnel

In the year ended 31 March 2024 key management personnel were paid remuneration of £ **66,971** (2023: £36,994).

Essential Needs - NOTES to the Financial Statements for the Year ended 31 March 2024 (continued)

6. TOTAL EXPENDITURE

	Furniture Store	Governance	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Cost of Beds Sold	25,542	-	25,542	15,089
Salaries & National Insurance	123,053	-	123,053	114,371
Pension Contributions	2,912	-	2,912	2,236
Volunteer & Staff Expenses	384	-	384	325
Uniform	751	-	751	-
Training	273	-	273	350
Rent & Rates	19,229	-	19,229	17,932
Insurance	4,006	-	4,006	3,684
Electricity, Gas & Water	2,674	-	2,674	2,594
Maintenance & cleaning	1,158	-	1,158	20,577
Appliance Testing & Workshop	909	-	909	1,484
Van Repairs	4,462	-	4,462	1,732
Van Fuel	2,231	-	2,231	2,550
Telephone & Broadband	814	-	814	712
Card Machine	3,329	-	3,329	2,724
Computer	1,725	-	1,725	1,635
Postage	30	-	30	24
Stationery	487	-	487	925
Bank & Card charges	24	-	24	25
Marketing	271	-	271	-
Membership & Conference	110	-	110	335
Sundry	901	-	901	930
Equipment <£250	208	-	208	-
Depreciation	947	-	947	1,065
Support costs	528	1,150	1,678	1,637
	-----	-----	-----	-----
Total Expenditure	196,958	1,150	198,108	192,936
	-----	-----	-----	-----

7. SUPPORT COSTS

	2024	2023
	£	£
Independent Examination	750	743
Other Professional Fees	400	750
Recruitment & Payroll Bureau	528	144
	-----	-----
	1,678	1,637
	-----	-----

Essential Needs - NOTES to the Financial Statements for the Year ended 31 March 2024 (continued)

8. TANGIBLE ASSETS

	Leasehold Improvements	Plant & Equipment	Van	Total
	£	£	£	£
Cost				
At 1 April 2023	10,413	16,372	22,414	49,199
Additions	-	-	-	-
	-----	-----	-----	-----
At 31 March 2024	10,413	16,372	22,414	49,199
	-----	-----	-----	-----
Depreciation				
At 1 April 2023	10,083	15,833	20,029	45,945
Charge for the Year	83	268	596	947
	-----	-----	-----	-----
At 31 March 2024	10,166	16,101	20,625	46,892
	-----	-----	-----	-----
Net Book Value				
As at 31 March 2024	247	271	1,789	2,307
As at 31 March 2023	330	539	2,385	3,254

9. DEBTORS

	2024	2023
	£	£
Trade Debtors	583	225
Prepayment & Accrued Income	23,927	28,241
Other Debtors	-	82
	-----	-----
Total	24,510	28,548
	-----	-----

10. CREDITORS (amounts falling due within one year)

	2024	2023
	£	£
Trade Creditors	1,088	2,745
Accrual & Other Creditors	3,887	2,274
Other Taxation & Social Security	2,667	1,637
	-----	-----
	7,642	6,656
	-----	-----

Essential Needs - NOTES to the Financial Statements for the Year ended 31 March 2024 (continued)

11. MOVEMENTS IN CHARITY FUNDS

Unrestricted Funds

2024 Unrestricted Funds	B/f 1 April 2023	Income Received	Expenditure	Transfers In / (Out)	Balance C/f 31 March 2024
	£	£	£	£	£
Designated Funds	-	-	-	7,000	7,000
Free Beds for Children	-	-	-	6,500	6,500
Additional 50% Discount	-	-	-	4,420	4,420
Van Hire	-	-	-	26,080	26,080
Additional Salaries	-	-	-	5,000	5,000
Marketing	-	-	-		
Total Designated Funds	-	-	-	49,000	49,000
Unrestricted General Fund	106,455	224,316	(196,923)	(47,937)	85,911
Total Unrestricted Funds	106,455	-	-	1,063	134,911

2023 Unrestricted Funds	B/f 1 April 2022	Income Received	Expenditure	Transfers In / (Out)	Balance C/f 31 March 2023
	£	£	£	£	£
Designated Funds	-	-	-	-	-
Total Designated Funds	-	-	-	-	-
Unrestricted General Fund	88,043	196,398	(182,936)	4,950	106,455
Total Unrestricted Funds	88,043	196,398	(182,936)	4,950	106,455

Cost of Free Beds £7,000 - Further to a recent Barnado's report that over 800,000 children in England do not have their own bed to sleep in, it was decided to provide 75 beds for any such children in the Harrogate district in the 2024/25 year. The children are referred to the Charity by schools, GP's, Harrogate Homeless and other organisations with whom we work.

Additional 50% discount £6,500 - Partner organisation including IDAS Women's Refuge and Harrogate Homeless can refer families in extreme poverty to the Charity to obtain essential items and a further discount of 50% is applied. It has become apparent that there are other organisations (e.g. YMCA, New Beginnings and Lifeline Harrogate) that could benefit from this scheme; the £6,500 has been designated for that purpose.

Van hire £4,420 - Alongside the introduction of free beds for some children, the overall demand for good quality, low cost beds has increased by over 60% on last year. Storage space is limited at the store and so a second van will be hired one day per week in order to deliver the new beds to customers as soon as they arrive. When empty, the van will collect donations, thereby increasing our stock levels in Store.

Additional Salary Costs £26,080 – In addition to as a requirement for a second driver plus co-driver/in store furniture handler, the above schemes require more administration.

Essential Needs - NOTES to the Financial Statements for the Year ended 31 March 2024 (continued)

Marketing £5,000 - It was decided that to ensure these schemes are promoted to the relevant beneficiaries, possible supporters and to the general public on whom the Charity is reliant for donations, a marketing initiative should be put in place.

RESTRICTED FUNDS

2024 Restricted Funds	B/f 1 April 2023	Income Received	Expenditure	Transfers In / (Out)	Balance C/f 31 March 2024
	£	£	£	£	£
Charles & Elsie Sykes Trust	1,000	-	-	(1,000)	-
North Yorkshire CC	-	1,233	(1,185)	-	48
Rotary	-	1,000	-	(63)	937
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Total Restricted Fund	106,455	2,233	(1,185)	(1,063)	985
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2023 Restricted Funds	B/f 1 April 2022	Income Received	Expenditure	Transfers In / (Out)	Balance C/f 31 March 2023
	£	£	£	£	£
Charles & Elsie Sykes Trust	-	5,000	-	(4,000)	1,000
North Yorkshire CC	5,550	-	(5,000)	(550)	-
Terry Bramall Trust	-	5,000	(5,000)	-	-
Waitrose	-	400	-	(400)	-
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Total Restricted Fund	5,550	10,400	(10,000)	(4,950)	1,000
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Rotary – Rotary donated £1,000 to help fund free items for Ukrainian families settling in the local area, either in their own homes or with host families. The Charity matches the funding from this grant.

North Yorkshire CC – In 2023-24, North Yorkshire County Council paid two grants, which have been largely spent in the financial year. The purpose of the grants were as follows:

- A grant of £750 for staff and volunteer uniforms
- A grant of £483 for a new printer and printing for a marketing campaign.

In 2021-22, North Yorkshire County Council paid two grants, which were fully spent in the last financial year. The purpose of the grants were as follows:

- A grant of £550 to replace a PC in the office.
- A grant of £5,000 to upgrade the lighting in the Store and also for some remedial electrical work following a review of the electrical installations.

Terry Bramall Trust – this grant was made as a contribution to the costs of Store re-decoration and remedial work on the flooring. This fund was fully spent in the previous financial year.

Essential Needs - NOTES to the Financial Statements for the Year ended 31 March 2024 (continued)

Charles & Elsie Sykes Trust – this grant was given to help the Charity further support those in need. £1,000 of this grant was applied in this financial year (2022-23 £4,000) to provide items to those most in need, for no charge or at a higher than usual discount. This £5,000 represents 50% of the total original ticketed price. In line with the agreed conditions of the grant, the Charity bore the remaining 50% additional discount value of these items.

Waitrose – the Charity agreed with Waitrose that this grant would be used to help provide items to help those in need, to keep warm in the winter months, given the challenges of rising fuel prices. Such items included donated heaters, duvets and blankets. All these items were given without charge or at much reduced prices during the 2022-23 financial year.

12. NET ASSET SUMMARY

Balance at 31 March 2024	Unrestricted Funds			Total Funds at 31 March 2024
	General Fund	Designated Funds	Restricted Fund	
	£	£	£	£
Tangible Fixed Assets	2,307	-	-	2,307
Current Assets	25,142	-	-	25,142
Cash at Bank/In Hand	66,104	49,000	985	116,089
Current Liabilities	(7,642)	-	-	(7,642)
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Total Net Assets	85,911	49,000	985	135,896
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Balance at 31 March 2023	Unrestricted Funds			Total Funds at 31 March 2023
	General Fund	Designated Funds	Restricted Fund	
	£	£	£	£
Tangible Fixed Assets	3,254	-	-	3,254
Current Assets	29,564	-	-	29,564
Cash at Bank/In Hand	80,293	-	1,000	81,293
Current Liabilities	(6,656)	-	-	(6,656)
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Total Net Assets	106,455	-	1,000	107,455
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Essential Needs - NOTES to the Financial Statements for the Year ended 31 March 2024 (continued)

13. OPERATING LEASES

The Charity entered into a new 5-year lease agreement on 1 October 2022. This agreement has a built-in annual rent increase, from £15,000 to £20,000, commencing 1 October 2023. Buildings Insurance is also payable to the landlord under the terms of the lease.

Buildings	2024	2023
	£	£
Due within one year	20,976	19,870
Due between two and five years	52,440	73,045
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Total amount payable	73,416	92,915
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14. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension charge represents the contributions payable by the Charity to the fund and amounted to £2,912 (2023: £2,236).

15. CONTROL RELATIONSHIPS

As the Charity is limited by guarantee without share capital, no individual has overall control of the Charity.

16. RELATED PARTY TRANSACTIONS

Trustee remuneration and benefits

During the year, no Trustee received any remuneration or benefits (2023: £nil).

Trustee Expenses

During the year, no Trustee was paid any expenses (2023: £nil).

Trustee Donations

During the year, no Trustee made a donation (2023: £nil).

There were no other related party transactions in the year ended 31 March 2024 (2023: £Nil).