

COMPANY REGISTRATION NO.: 5400096 (ENGLAND & WALES)
CHARITY REGISTRATION NO.: 1109629 (ENGLAND & WALES)

**HOME-START WOKINGHAM DISTRICT
FINANCIAL STATEMENTS
31 MARCH 2024**

Home-Start Wokingham District

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and legacies		-	-	-	-	-	-
Charitable activities							
Big Lottery Fund TFL	2	-	-	-	-	21,536	21,536
Berkshire Community Fund	2	10,000	-	10,000	10,000	-	10,000
Homestart Grants	2	-	-	-	250	-	250
Fundraising	2	24,261	-	24,261	33,696	-	33,696
Wokingham Borough Council	2	24,725	-	24,725	48,248	-	48,248
Trusts & Foundations	2	25,900	-	25,900	8,000	-	8,000
Donations	2	10,844	-	10,844	12,159	-	12,159
Councils & Parishes	2	9,794	-	9,794	6,350	-	6,350
Interest	2	2,304	-	2,304	593	-	593
Other		-	-	-	-	-	-
Total income		107,828	-	107,828	119,296	21,536	140,832
Expenditure on:							
Raising funds	3	-	-	-	-	-	-
Charitable activities							
Big Lottery TFL & Awards for All	3	-	-	-	-	21,536	21,536
Berkshire Community Fund	3	10,000	-	10,000	10,000	-	10,000
Homestart Grants	3	-	-	-	363	-	363
Fundraising		-	-	-	31,249	-	31,249
Wokingham Borough Council	3	24,725	-	24,725	48,248	-	48,248
Trusts & Foundations	3	4,755	-	4,755	10,932	1,776	12,708
Donations	3	-	-	-	15,066	13	15,079
Councils & Parishes	3	-	-	-	6,350	-	6,350
Total expenditure		39,480	-	39,480	122,208	23,325	145,533
Net income / (expenditure) for the year		68,348	-	68,348	(2,912)	(1,789)	(4,701)
Transfers between funds		-	-	-	-	-	-
Net income / (expenditure) before other		68,348	-	68,348	(2,912)	(1,789)	(4,701)
(Increase)/Reduction in reserves		(16,983)	-	(16,983)	33,102	-	33,102
Net movement in funds		51,365	-	51,365	30,190	(1,789)	28,401
Reconciliation of funds:							
Total funds brought forward		53,156	-	53,156	22,966	1,789	24,755
Total funds carried forward	11	104,521	-	104,521	53,156	-	53,156

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

1 Accounting policies

a) Basis of preparation

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 (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

h) Allocation of support costs

All resources, including the cost of overall direction and administration, are now solely attributable to our core activity of providing support to families, with at least one child under the age of five years, through home visiting services.

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|-----------------------|---------|
| ● Computer Equipment | 3 years |
| ● Fixtures & Fittings | 5 years |

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l) Pensions

The charity participates in The Pensions Trust Growth Plan Scheme, which is a multi-employer scheme which provides benefits to some 1300 non associated participating employers. It is a defined benefit scheme in the UK. The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. A full actuarial valuation for the scheme was carried out at 30 September 2014 and showed assets of £793m and liabilities of £970m and a deficit of £177m. We are paying additional contributions of £421.96 per annum (2021: £421.96 per annum) to eliminate our portion of the deficit by 2025 .

2 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Big Lottery TFL		–	–	21,536
Wokingham Borough Council	24,725	–	24,725	48,248
Berkshire Community Fund	10,000	–	10,000	10,000
Homestart Grants	–	–	–	250
Trusts & Foundations	25,900	–	25,900	8,000
Councils – Town & Parish	9,794	–	9,794	6,350
Donations	10,844	–	10,844	12,159
Sub-total for restricted & un-restricted charitable activities	81,263	–	81,263	106,543
Fundraising	24,261	–	24,261	33,696
Interest Income	2,304	–	2,304	593
Sub-total for charitable activity	26,565	–	26,565	34,289
Total income from charitable activities	107,828	–	107,828	140,832

Starting with the year under review, the split between restricted & Unrestricted funding was re-assessed. Previous years' figures have also been accordingly shown for comparison.

3 Analysis of expenditure [the charitable activities should correspond to those itemised for income purposes]

	Charitable activities										2024 Total	2023 Total
	Cost of raising funds	Big Lottery TFL	Berkshire Community Fund	Wokingham Borough Council	Trusts & Foundations – Restricted	Donations – Restricted	Donations – Unrestricted	Home Start UK	Councils – Town & Parish	Trusts & Foundations – Unrestricted		
	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs (Note 5)			10,000	22,762							32,762	112,277
Direct cost				1,762							1,762	23,785
Support cost										769	769	871
Governance costs				201						3,986	4,187	8,600
Total expenditure 2024	-	-	10,000	24,725	-	-	-	-	-	4,755	39,480	145,533
Total expenditure 2023	31,249	21,536	10,000	48,248	1,776	13	15,066	363	6,350	10,932	145,533	

4 Net incoming resources for the year

This is stated after charging / crediting:

	2024	2023
	£	£
Auditors' remuneration (including VAT):		
Independent Examination	500	500
	<u>500</u>	<u>500</u>

5**Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	27,847	96,775
Social security costs	825	769
Employer's contribution to defined contribution pension schemes	4,090	13,694
Other forms of employee benefits	-	1,039
	<u>32,762</u>	<u>112,277</u>

No employee earned more than £60,000 during the year (2023: nil).

The total employee benefits including pension contributions of the key management personnel were £32,762 (2023: £112,277).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of general expenses totalling £150 (2023: £25) incurred by 10 (2023: 10) members relating to attendance at meetings of the trustees.

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024	2023
	No.	No.
Support	3	6
	<u>3</u>	<u>6</u>

7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	500	8,242
Accounts Payable	-	4,844
Deferred income (Note 9 below for details)	-	-
	<u>500</u>	<u>13,086</u>

Notes to the financial statements

For the year ended 31 March 2024

8 Deferred income

Deferred income £nil (2023: £nil)

9 Pension scheme

The charity participates in The Pensions Trust Growth Plan Scheme, which is a multi-employer scheme which provides benefits to some 1300 non associated participating employers. It is a defined benefit scheme in the UK and HSWD had 4 members in the year. Our liability is £518 which is expected to be cleared by 2025.

10. Restricted winding up reserve

The charity has a policy of maintaining an adequate reserve of funds for the winding up should there ever be a need to do so. Each year the cost is reviewed and increased or decreased as appropriate. The cost is made up of all necessary expenses such as staff cost & legal or professional charges.

11 Movements in funds

	At the start of the year	Incoming resources & gains	Outgoing resources & losses	Interest & increase in reserve	At the end of the year
Restricted Funds	£	£	£	£	£
Big Lottery Fund (TFL & Awards for All)	-	-	-	-	-
Trusts & Foundations	-	-	-	-	-
Donations	-	-	-	-	-
Total restricted funds	-	-	-	-	-
Unrestricted funds:					
Wokingham Borough Council	-	24,725	(24,725)	-	-
Berkshire Community Fund	-	10,000	(10,000)	-	-
Homestart Grants	-	-	-	-	-
Trusts & Foundations	-	25,900	(4,755)	-	21,145
Councils – Town & Parish	-	9,794	-	-	9,794
Donations	-	10,844	-	-	10,844
Fundraising	53,156	24,261	-	(14,679)	62,738
Total Unrestricted funds	53,156	105,524	(39,480)	(14,679)	104,521
Total funds	53,156	105,524	(39,480)	(14,679)	104,521

12 Analysis of cash and cash equivalents

	At 1 April 2023 £	Cash flows £	Other changes £	At 31 March 2024 £
Cash in hand	81,579	55,741	-	137,320
Total cash and cash equivalents	81,579	55,741	-	137,320

13 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Home-Start Wokingham District

Balance sheet

Company no. 5400096

As at 31 March 2024

	Note	£	2024 £	£	2023 £
Current assets:					
Cash at bank and in hand		137,320		81,579	
Accounts Receivable & Prepayments		206		316	
		<u>137,526</u>		<u>81,895</u>	
Liabilities:					
Creditors: amounts falling due within one year	7,8	500		13,086	
		<u>500</u>		<u>13,086</u>	
Net current assets / (liabilities)			<u>137,026</u>		<u>68,809</u>
Total assets less current liabilities			<u>137,026</u>		<u>68,809</u>
Net assets excluding pension asset / (liability)			<u>137,026</u>		<u>68,809</u>
Defined benefit pension scheme asset / (liability)	9		(518)		(649)
Total net assets / (liabilities)			<u>136,508</u>		<u>68,160</u>
The funds of the charity:					
Restricted Winding up reserve	10		31,987		15,004
Unrestricted income funds:	11		104,521		53,156
Total charity funds			<u>136,508</u>		<u>68,160</u>

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

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the trustees on

and signed on their behalf by

Signature 

A Guna

Date 14 June 2024

Trustee Treasurer

Signature 

Chris Jack

Date 14th June 2024

Chair of Trustees