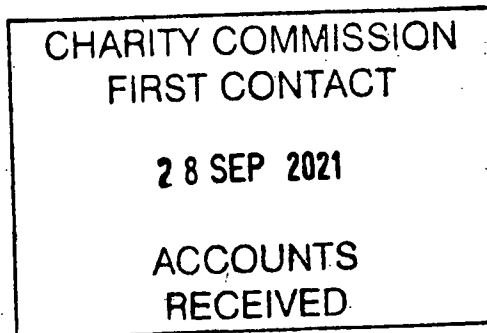


Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2020  
for  
The Honeyrose Foundation



Nathans  
Chartered Certified Accountants  
Trident Business Centre  
Amy Johnson Way  
Blackpool  
Lancashire  
FY4 2RP

The Honeyrose Foundation

Contents of the Financial Statements  
for the Year Ended 31 December 2020

	Page
Chairman's Report	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

The Honeyrose Foundation

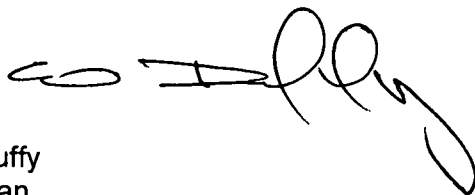
Chairman's Report  
for the Year Ended 31 December 2020

2020, the year of COVID. We started the new year thinking another year trying to progress the charity, then bang, COVID struck in March. We were shut down. What should we do? Rent, utilities, paid staff and volunteers all to worry about. But i thought if Amazon can sell online, why can't we? So, a skeleton staff came in and set up for our furniture sales. What we thought was not going to last long is still with us now and it's December with continued restrictions and lockdowns.

The furlough has undoubtedly helped us, along with various closure grants but, without our fantastic staff and brilliant volunteers, it couldn't have happened.

So, a big THANK YOU to you all. 17 years strong. WE WILL NOT BE BEATEN, despite being £100,000 down in income for the year.

We all hope that next year will be better. Here's to 2021.

A handwritten signature in black ink, appearing to read 'B Duffy', written in a cursive style.

Mr B Duffy  
Chairman

11 September 2021

## The Honeyrose Foundation

### Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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**

##### **Objectives and aims**

To provide special days for people 40 years and above, who are suffering from a life threatening or terminal illness, in order to give them and their family special memories.

##### **Significant activities**

The strengthening of the management team and an improvement in the procedures were seen as key to the continued success of the charity and this was highlighted in the 2020 Trustees Report, with the implementation of policies, procedures and general running of the office environment.

Regular meetings now take place of both staff and volunteers to keep the team informed of important changes/news regarding the charity.

There has been a major increase in the promotion of the charity on social media in an attempt to increase the profile and awareness of the work it does.

There have been a number of campaigns/events introduced to generate more donations.

There has been an improvement in the training/support offered to volunteers and policies relating to Health & Safety and Fire Regulations have been established through a dedicated role of a Health & Safety Officer. The function room continues to be well used for both internal and external events although it is hoped this will improve further in 2021.

##### **Public benefit**

The trustees have continued to expand the area covered for their aims to offer their charitable works to the greater public.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### **Volunteers**

The Trustees would like to thank all our volunteers for their continued hard work and dedication, without them the charity would not run. The team of volunteers has remained mainly consistent throughout 2020. Any new volunteers now complete a short induction before commencing to help them be aware of the policies and procedures and to know what to expect as a volunteer.

The trustees would like to thank Lynn and Billy for their continued positive leadership, and for all their time and commitment that they put in to the charity to make sure we are efficiently run.

## The Honeyrose Foundation

### Report of the Trustees for the Year Ended 31 December 2020

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### **Credit Risk**

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparts are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterpart's and customers.

##### **Liquidity Risk**

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

##### **Other Items**

We were pleased to welcome our Patron - Dame Lorna Muirhead.

We continued our networking activities attending the M62 Group and the St Helens Chamber Business Fair.

Courtesy of ITV we surprised one of our longest serving volunteers, Chris Anders, with a garden makeover. This was in recognition of her continued commitment to The Honeyrose Foundation.

We held our Family Fun Day in May which continued our activity of bringing the community together.

Unfortunately in October we were burgled which caused external and internal damage to the shop. Various items were stolen including the shop till.

#### **FUTURE PLANS**

The town centre continues to be in a state of decline, but with the disappearance of some of our competitors, the position we find ourselves in is one of promise for the forthcoming year. The recycling of donated furniture and the continued use of a warehouse for more effective storage, will stand us in good stead should the local economy take a turn for the better.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Honeyrose Foundation

Report of the Trustees  
for the Year Ended 31 December 2020

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

Recruitment of new trustees is open, and focused on creating a diverse and effective Board.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1109867

**Principal address**

2-4 Cottam Street  
St Helens  
Merseyside  
WA10 1SA

**Trustees**

B Duffy

Mrs L White (resigned 31.12.20)

Mrs L Stevens

N Stott (resigned 31.12.20)

Miss C Anders

D Fiennes-Gregory

D Roberts (resigned 31.12.20)

L Hurst

L Barrow (appointed 31.12.20)

Mrs A Worsley (appointed 31.12.20)

**Independent Examiner**

Nathans

Chartered Certified Accountants

Trident Business Centre

Amy Johnson Way

Blackpool

Lancashire

FY4 2RP

Approved by order of the board of trustees on 11 September 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'B Duffy', with a long horizontal line extending to the right.

B Duffy - Trustee

Independent Examiner's Report to the Trustees of  
The Honeyrose Foundation

**Independent examiner's report to the trustees of The Honeyrose Foundation**

I report to the charity trustees on my examination of the accounts of The Honeyrose Foundation (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Joseph Nathan Bannister  
FCCA  
Nathans  
Chartered Certified Accountants  
Trident Business Centre  
Amy Johnson Way  
Blackpool  
Lancashire  
FY4 2RP

11 September 2021

The Honeyrose Foundation

Statement of Financial Activities  
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		55,918	-	55,918	131,858
Other trading activities	2	81,485	-	81,485	140,918
Other income		93,500	-	93,500	(429)
<b>Total</b>		<b>230,903</b>	<b>-</b>	<b>230,903</b>	<b>272,347</b>
<b>EXPENDITURE ON</b>					
Raising funds	3	166,083	176	166,259	228,474
Other		41,921	-	41,921	43,130
<b>Total</b>		<b>208,004</b>	<b>176</b>	<b>208,180</b>	<b>271,604</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>22,899</b>	<b>(176)</b>	<b>22,723</b>	<b>743</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>(521)</b>	<b>24,284</b>	<b>23,763</b>	<b>23,020</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>22,378</b>	<b>24,108</b>	<b>46,486</b>	<b>23,763</b>

The notes form part of these financial statements



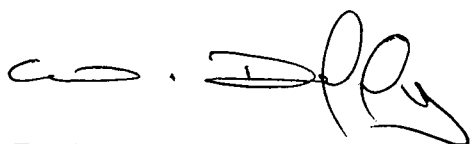
The Honeyrose Foundation

Balance Sheet

31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	27,048	1,024	28,072	26,870
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		54,354	23,084	77,438	6,123
<b>CREDITORS</b>					
Amounts falling due within one year	7	(9,024)	-	(9,024)	(9,230)
<b>NET CURRENT ASSETS</b>		<u>45,330</u>	<u>23,084</u>	<u>68,414</u>	<u>(3,107)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		72,378	24,108	96,486	23,763
<b>CREDITORS</b>					
Amounts falling due after more than one year	8	(50,000)	-	(50,000)	-
<b>NET ASSETS</b>		<u>22,378</u>	<u>24,108</u>	<u>46,486</u>	<u>23,763</u>
<b>FUNDS</b>	10				
Unrestricted funds				22,378	(521)
Restricted funds				24,108	24,284
<b>TOTAL FUNDS</b>				<u>46,486</u>	<u>23,763</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2021 and were signed on its behalf by:



B Duffy - Trustee

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee meetings and reimbursed expenses.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Honeyrose Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2. OTHER TRADING ACTIVITIES**

	31.12.20	31.12.19
	£	£
Shop income	<u>81,485</u>	<u>140,918</u>

**3. RAISING FUNDS**

**Raising donations and legacies**

	31.12.20	31.12.19
	£	£
Telephone	20	4,871
Postage and stationery	503	1,561
Fundraising costs	4,200	450
Repairs to donations	-	3,794
Shop stock	(1,512)	2,560
Vehicle costs	19,345	3,253
Travel and transport	-	6,315
Volunteer expenses	-	3,108
Support costs	<u>140,007</u>	<u>92,771</u>
	<u>162,563</u>	<u>118,683</u>

**Investment management costs**

	31.12.20	31.12.19
	£	£
Administrative expenses	187	2,775
Maintenance charges	<u>903</u>	<u>-</u>
	<u>1,090</u>	<u>2,775</u>
Aggregate amounts	<u>166,259</u>	<u>228,474</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	131,858	-	131,858
Other trading activities	140,918	-	140,918
Other income	(429)	-	(429)
<b>Total</b>	<b>272,347</b>	<b>-</b>	<b>272,347</b>
 <b>EXPENDITURE ON</b>			
Raising funds	228,074	400	228,474
Other	43,130	-	43,130
<b>Total</b>	<b>271,204</b>	<b>400</b>	<b>271,604</b>
 <b>NET INCOME/(EXPENDITURE)</b>	<b>1,143</b>	<b>(400)</b>	<b>743</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(1,664)	24,684	23,020
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<b>(521)</b>	<b>24,284</b>	<b>23,763</b>

The Honeyrose Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2020	57,597	18,174	75,771
Additions	8,220	-	8,220
At 31 December 2020	65,817	18,174	83,991
<b>DEPRECIATION</b>			
At 1 January 2020	45,266	3,635	48,901
Charge for year	4,110	2,908	7,018
At 31 December 2020	49,376	6,543	55,919
<b>NET BOOK VALUE</b>			
At 31 December 2020	16,441	11,631	28,072
At 31 December 2019	12,331	14,539	26,870

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Bank loans and overdrafts (see note 9)	5,803	8,510
Taxation and social security	2,501	-
Other creditors	720	720
	9,024	9,230

The Honeyrose Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans (see note 9)	50,000	-
	<u>50,000</u>	<u>-</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,803	8,510
	<u>5,803</u>	<u>8,510</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	50,000	-
	<u>50,000</u>	<u>-</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	(521)	22,899	22,378
<b>Restricted funds</b>			
Restricted funds	24,284	(176)	24,108
	<u>24,284</u>	<u>(176)</u>	<u>24,108</u>
<b>TOTAL FUNDS</b>	<u>23,763</u>	<u>22,723</u>	<u>46,486</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	230,903	(208,004)	22,899
<b>Restricted funds</b>			
Restricted funds	-	(176)	(176)
	<u>-</u>	<u>(176)</u>	<u>(176)</u>
<b>TOTAL FUNDS</b>	<u>230,903</u>	<u>(208,180)</u>	<u>22,723</u>

The Honeyrose Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	(1,664)	1,143	(521)
<b>Restricted funds</b>			
Restricted funds	24,684	(400)	24,284
<b>TOTAL FUNDS</b>	<u>23,020</u>	<u>743</u>	<u>23,763</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	272,347	(271,204)	1,143
<b>Restricted funds</b>			
Restricted funds	-	(400)	(400)
<b>TOTAL FUNDS</b>	<u>272,347</u>	<u>(271,604)</u>	<u>743</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	(1,664)	24,042	22,378
<b>Restricted funds</b>			
Restricted funds	24,684	(576)	24,108
<b>TOTAL FUNDS</b>	<u>23,020</u>	<u>23,466</u>	<u>46,486</u>

The Honeyrose Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	503,250	(479,208)	24,042
<b>Restricted funds</b>			
Restricted funds	-	(576)	(576)
<b>TOTAL FUNDS</b>	<u>503,250</u>	<u>(479,784)</u>	<u>23,466</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.



The Honeyrose Foundation

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	55,918	131,608
Grants from other charities	-	250
	<hr/> 55,918	<hr/> 131,858
<b>Other trading activities</b>		
Shop income	81,485	140,918
<b>Other income</b>		
Rental income	316	(429)
COVID grants	37,000	-
Job Retention Scheme income	56,184	-
	<hr/> 93,500	<hr/> (429)
<b>Total incoming resources</b>	<hr/> 230,903	<hr/> 272,347
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Telephone	20	4,871
Postage and stationery	503	1,561
Fundraising costs	4,200	450
Repairs to donations	-	3,794
Shop stock	(1,512)	2,560
Vehicle costs	19,345	3,253
Travel and transport	-	6,315
Volunteer expenses	-	3,108
	<hr/> 22,556	<hr/> 25,912
<b>Other trading activities</b>		
Purchases	-	4,556
Commission	900	-
Business development	1,706	20,385
	<hr/> 2,606	<hr/> 24,941

This page does not form part of the statutory financial statements

The Honeyrose Foundation

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
<b>Other trading activities</b>		
<b>Investment management costs</b>		
Administrative expenses	187	2,775
Maintenance charges	903	-
	<hr/> 1,090	<hr/> 2,775
<b>Other</b>		
Other operating leases	33,732	42,991
Training	708	139
Wishes	5,981	-
Interest payable	1,500	-
	<hr/> 41,921	<hr/> 43,130
<b>Support costs</b>		
<b>Management</b>		
Rates and water	6,948	4,413
Insurance	5,356	3,895
Light and heat	16,365	11,876
Advertising	975	2,883
Sundries	3,520	3,966
Subscriptions	992	2,230
	<hr/> 34,156	<hr/> 29,263
<b>Finance</b>		
Bank charges	2,056	1,192
<b>Governance costs</b>		
Accountancy and legal fees	780	440
Allocated support costs	95,997	137,233
Fixtures and fittings	4,110	3,083
Motor vehicles	2,908	3,635
	<hr/> 103,795	<hr/> 144,391
Total resources expended	<hr/> 208,180	<hr/> 271,604
<b>Net income</b>	<hr/> <hr/> 22,723	<hr/> <hr/> 743

This page does not form part of the statutory financial statements