

REGISTERED CHARITY NUMBER: 1109867

Charity Commission

10 MAR 2025

Received

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2023

for

The Honeyrose Foundation

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

The Honeyrose Foundation

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The Honeyrose Foundation

Chairman's Report for the Year Ended 31 December 2023

It gives me great satisfaction to say that we have survived another year but sadly our offices and function room have gone as the landlord sold the building. We now rent the ground floor from our new landlord.

So now we have another obstacle to climb. It was very sad to see everything moved to storage. We have a 3 year lease but after that things are uncertain.

The Honeyrose Foundation

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

We have continued providing wishes during the year and will continue the good work that was started in 2004.

This year is our 20th Anniversary and in those 20 years we have helped approximately 12,500 people. We look forward to continuing for years to come.

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 volunteers for their hard work and dedication, and we have reinstated the volunteer of the month award.

Also, a huge thank you to Lynn for her positivity which keeps everyone highly motivated - even after 17 years.

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.

FUTURE PLANS

St Helens town centre is still in a dire state until redevelopments begin.

The donations of goods to our shop have not reduced, as our shop is our largest source of income. We now also sell online too, wish plans to increase this when possible.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

The Honeyrose Foundation

Report of the Trustees
for the Year Ended 31 December 2023

Trustees

B Duffy
Mrs L Stevens
Miss C Anders
D Fiennes-Gregory
L Hurst
L Barrow
Mrs A Worsley

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 6 February 2025 and signed on its behalf by:

B Duffy - Trustee

A handwritten signature in black ink, appearing to be 'B Duffy', written over a horizontal line.

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 2023.

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').

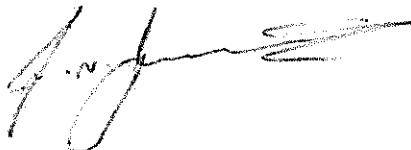
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

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

6 February 2025

The Honeyrose Foundation

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		37,152	-	37,152	70,642
Other trading activities	2	67,244	-	67,244	86,357
Other income		1,110	-	1,110	15,290
Total		<u>105,506</u>	<u>-</u>	<u>105,506</u>	<u>172,289</u>
EXPENDITURE ON					
Raising funds	3	80,890	-	80,890	160,437
Other		3,843	-	3,843	34,546
Total		<u>84,733</u>	<u>-</u>	<u>84,733</u>	<u>194,983</u>
NET INCOME/(EXPENDITURE)		20,773	-	20,773	(22,694)
RECONCILIATION OF FUNDS					
Total funds brought forward		(44,886)	24,108	(20,778)	1,916
TOTAL FUNDS CARRIED FORWARD		<u>(24,113)</u>	<u>24,108</u>	<u>(5)</u>	<u>(20,778)</u>

The notes form part of these financial statements


The Honeyrose Foundation

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	6	13,622	1,024	14,646	18,307
CURRENT ASSETS					
Cash at bank and in hand		(5,477)	23,084	17,607	3,550
CREDITORS					
Amounts falling due within one year	7	(6,994)	-	(6,994)	(11,097)
NET CURRENT ASSETS		<u>(12,471)</u>	<u>23,084</u>	<u>10,613</u>	<u>(7,547)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,151	24,108	25,259	10,760
CREDITORS					
Amounts falling due after more than one year	8	(25,264)	-	(25,264)	(31,538)
NET ASSETS		<u>(24,113)</u>	<u>24,108</u>	<u>(5)</u>	<u>(20,778)</u>
FUNDS	10				
Unrestricted funds				(24,113)	(44,886)
Restricted funds				24,108	24,108
TOTAL FUNDS				<u>(5)</u>	<u>(20,778)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 February 2025 and were signed on its behalf by:

B Duffy - Trustee



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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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

	31.12.23	31.12.22
	£	£
Shop income	67,244	86,357

3. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22
	£	£
Postage and stationery	-	639
Fundraising costs	293	1,900
Shop stock	-	2,394
Vehicle costs	436	13,795
Travel and transport	142	114
Support costs	402	-
	1,273	18,842

Investment management costs

	31.12.23	31.12.22
	£	£
Administrative expenses	769	2,975
Maintenance charges	-	350
	769	3,325

Aggregate amounts	80,890	160,437
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	70,642	-	70,642
Other trading activities	86,357	-	86,357
Other income	15,290	-	15,290
Total	<u>172,289</u>	<u>-</u>	<u>172,289</u>
 EXPENDITURE ON			
Raising funds	160,437	-	160,437
Other	34,546	-	34,546
Total	<u>194,983</u>	<u>-</u>	<u>194,983</u>
 NET INCOME/(EXPENDITURE)	<u>(22,694)</u>	<u>-</u>	<u>(22,694)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward	(22,192)	24,108	1,916
 TOTAL FUNDS CARRIED FORWARD	<u>(44,886)</u>	<u>24,108</u>	<u>(20,778)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2023 and 31 December 2023	70,030	12,424	82,454
DEPRECIATION			
At 1 January 2023	56,812	7,335	64,147
Charge for year	2,643	1,018	3,661
At 31 December 2023	59,455	8,353	67,808
NET BOOK VALUE			
At 31 December 2023	10,575	4,071	14,646
At 31 December 2022	13,218	5,089	18,307

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Bank loans and overdrafts (see note 9)	6,274	9,645
Taxation and social security	-	732
Other creditors	720	720
	<u>6,994</u>	<u>11,097</u>

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

	31.12.23 £	31.12.22 £
Bank loans (see note 9)	<u>25,264</u>	<u>31,538</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.12.23 £	31.12.22 £
Amounts falling due within one year on demand:		
Bank loans	<u>6,274</u>	<u>9,645</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>6,274</u>	<u>6,274</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>18,990</u>	<u>18,822</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. LOANS - continued

	31.12.23 £	31.12.22 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	6,442

10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	(44,886)	20,773	(24,113)
Restricted funds			
Restricted funds	24,108	-	24,108
TOTAL FUNDS	<u>(20,778)</u>	<u>20,773</u>	<u>(5)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,506	(84,733)	20,773
TOTAL FUNDS	<u>105,506</u>	<u>(84,733)</u>	<u>20,773</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	(22,192)	(22,694)	(44,886)
Restricted funds			
Restricted funds	24,108	-	24,108
TOTAL FUNDS	<u>1,916</u>	<u>(22,694)</u>	<u>(20,778)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,289	(194,983)	(22,694)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>172,289</u>	<u>(194,983)</u>	<u>(22,694)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	(22,192)	(1,921)	(24,113)
Restricted funds			
Restricted funds	24,108	-	24,108
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,916</u>	<u>(1,921)</u>	<u>(5)</u>

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 £
Unrestricted funds			
General fund	277,795	(279,716)	(1,921)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>277,795</u>	<u>(279,716)</u>	<u>(1,921)</u>

The Honeyrose Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	37,152	70,642
Other trading activities		
Shop income	67,244	86,357
Other income		
Rental income	-	15,290
Job Retention Scheme income	1,100	-
No description	10	-
	<hr/> 1,110	<hr/> 15,290
Total incoming resources	<hr/> 105,506	<hr/> 172,289
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	-	639
Fundraising costs	293	1,900
Shop stock	-	2,394
Vehicle costs	436	13,795
Travel and transport	142	114
	<hr/> 871	<hr/> 18,842
Other trading activities		
Business development	-	11,400
Investment management costs		
Administrative expenses	769	2,975
Maintenance charges	-	350
	<hr/> 769	<hr/> 3,325
Other		
Other operating leases	-	21,180
Wishes	3,843	13,333
Loss on sale of tangible fixed assets	-	(1,456)
Interest payable	-	1,489
	<hr/> 3,843	<hr/> 34,546

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 2023

	31.12.23 £	31.12.22 £
Support costs		
Management		
Rates and water	4,140	6,696
Insurance	-	6,296
Light and heat	8,435	18,382
Advertising	402	2,078
Sundries	169	3,140
Subscriptions	-	695
	<hr/>	<hr/>
	13,146	37,287
Finance		
Bank charges	-	1,042
Governance costs		
Accountancy and legal fees	450	720
Allocated support costs	61,993	83,244
Fixtures and fittings	2,643	3,305
Motor vehicles	1,018	1,272
	<hr/>	<hr/>
	66,104	88,541
Total resources expended	<hr/>	<hr/>
	84,733	194,983
Net income/(expenditure)	<hr/>	<hr/>
	20,773	(22,694)

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