

Charity registration number 1110418

Company registration number 04938680 (England and Wales)

FAIR SHARES GLOUCESTERSHIRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FAIR SHARES GLOUCESTERSHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Cathles J Cigman P Gifford J Lewis M Smith
Charity number	1110418
Company number	04938680
Principal address	Chequers Bridge Centre Painswick Road Gloucester GL4 6PR
Registered office	Chequers Bridge Centre Painswick Road Gloucester GL4 6PR
Independent examiner	Griffiths Marshall 4th Floor Llanthony Warehouse The Docks Gloucester GL1 2EH
Bankers	Unity Trust Bank Plc Four Brindley Place Birmingham B1 2JB Co-operative Bank Plc P.O Box 250 Skelmersdale WN8 6WT

FAIR SHARES GLOUCESTERSHIRE

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FAIR SHARES GLOUCESTERSHIRE

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

The Trustees present their report and accounts of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies detailed in note 1 and comply with the charity's governing document, the Companies Act 2006, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Fair Shares is a Time Banking charity and community organisation based in Gloucestershire. Our objectives, as outlined in our governing document from 1998, are:

1. To relieve poverty, sickness, and distress, primarily but not exclusively for the benefit of the Gloucestershire community.
2. To advance education and training within the community ...particularly for disadvantaged and vulnerable individuals, including young people, older people and the unemployed.

Vision: Fair Shares envisions stronger, sustainable communities in Gloucestershire, built by people for people through Time Banking.

Mission: Fair Shares unites people through the exchange of time, skills, and acts of kindness. Our time banks recognise everyone's ability to contribute, connecting individuals to share knowledge and support each other, fostering friendships, and transforming lives.

Values: Our approach follows the principles of Time Banking through a Co-Production framework, focusing on four core values:

- **People as Assets:** We empower individuals to realise they are the strengths of their community.
- **Redefining Work:** We value people by recognising their contributions to the community.
- **Reciprocity:** We encourage the giving and receiving of support within the community.
- **Social Capital:** We build robust, meaningful support networks across communities through Time Banking.

Time Banking: Time Banking values individuals' contributions by recognising skills and abilities to improve communities together. It provides opportunities for one-to-one exchanges or group activities, helping to overcome loneliness and social isolation, and fostering friendships, confidence, and skills.

Who We Are: Established in 1998, Fair Shares was the first Time Bank in the UK. We collaborate with individuals, organisations, and partners to promote positive, enduring relationships. Our committed, knowledgeable staff, participants, and Trustees have developed and nurtured the organisation over the past 25 years.

2023/2024 Highlights:

- Delivered 31,427 hours of Time Banking activities across Gloucester and Stroud.
- Engaged 1,447 people, with 287 core weekly participants.
- Hosted 301 school children at our allotment, improving the environment.
- Reported a 100% increase in community involvement among participants, with 90% reporting increased confidence.
- Served 1,600 hot meals to the Gloucester community, 200 more than the previous year.
- Celebrated our 25th anniversary with over 120 participants.

"The best thing for me is it's helped with my mental health by coming down and meeting people, meeting new people that I never would have crossed paths with."

FAIR SHARES GLOUCESTERSHIRE

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

Core Activities in 2023/2024:

1. 1:1 Time Banking Exchanges: Participants contribute time to their community, and ask for help when they need it. Activities exchanged include shopping, decorating, gardening, and more, organised by our Time Brokers in Gloucester and Stroud.

“Andrea (not her real name) a Fair Shares participant who has been housebound for 12 years. She contacted us as she needed a lift to a dentist appointment which we organised through a trusted participant. When the participant went to give her a lift, they discovered this participant used to date Andrea’s son when they were both 13. This has resulted in further visits and a crucial new friendship for someone incredibly isolated.”

2. Lunch Club: A weekly social gathering with a hot lunch, open to everyone. Attendees include a diverse range of local people, from staff and participants at the Fair Shares allotment, young people with moderate to severe disabilities from Gloucester College, older people facing isolation, asylum seekers staying in local hotels. It’s a space for community connection, welcoming people from all walks of life. Number of attendees is growing - this year we have been catering for 40 people per week.

3. Art Group: Meeting weekly at the Friendship Cafe, this group engages in creative projects, offering a supportive and therapeutic environment for all. This group has naturally evolved into a space where participants support each other through creative expression, and is well attended by many dealing with mental health challenges. This year our group has been working on their own projects, alongside undertaking some group workshops, for example, keyring-making using resin, mosaics, and upcycling of furniture.

4. Woodwork Group: Operating since 2016 at Chequers Bridge Centre, this group offers a fully equipped workshop for community members to learn woodworking skills. The group creates items for personal use and community projects, fostering individual skill and confidence development and community improvement.

“The best thing about Fair Shares is the workshop. The chance to be creative. The friendship I’ve made here. Lifelong friends. Just a really supportive group of people”

5. Allotment Group: It’s more than just gardening; it’s a space for community connection and well-being. Our allotment provides a hands-on, educational, social, therapeutic growing experience at the City Farm, blending food growing with social interaction. This year, we have built a new shed, re-covered our polytunnel, delivered multiple cooking sessions for the local community using our own-grown produce, and had another successful growing season of working with local schools, community groups and the public.

“Coming to the allotment gives me a sense of purpose and belonging”

6. Gentle Walks: We work with our community in organising accessible group walks, suitable for those with physical/mental health needs and their carers. Walks are suitable for those using walking aids or wheelchairs, in Stroud, Nailsworth, and Stonehouse. These walks are paired with regular coffee mornings, offering opportunities for social connection and practical advice for those feeling lonely or vulnerable.

7. Chance to Chat and Memory Boxes: Our Chance to Chat Postcards and Memory Boxes help maintain relationships between carers and those they care for, especially those living with dementia. These memory boxes, linked with the Gloucestershire NHS Dementia Team and local Memory Cafes, contain items that evoke nostalgia and facilitate meaningful conversations. We ensure these resources reflect the diversity of UK society. This year, they have been relaunched in both Stroud and Stonehouse libraries, and the Museum on the Park.

8. Greening Barton Street: We collaborate with the community to maintain planters and green spaces in the Barton/Tredworth area. This informal group meets weekly during spring, summer, and autumn to promote gardening, social interaction, and community ownership of public spaces. We have increased our engagement with the community this year in supporting this project, with an approximate 50% increase.

9. Holiday Activities and Food (HAF): In 2023, Fair Shares participated in HAF, providing creative activities for children and families during school summer and winter holidays. At our allotment, we invited children and families to undertake nature-based craft activities around Fairies. We also offered archery at the Friendship Cafe in the Summer and Winter holidays, alongside a film screening for local families to enjoy for free together.

FAIR SHARES GLOUCESTERSHIRE

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

10. Group Trips and Holidays: We organise monthly trips to various locations, open to all Fair Shares participants. These trips provide opportunities for people to explore new environments, overcome transportation or financial barriers, and enjoy social activities. This year we have had a joint holiday to Bournemouth with both our Stroud and Gloucester groups, alongside day trips to Westonbirt Arboretum, Highgrove House, bluebells in the Forest of Dean, St Fagans Museum, Kew Gardens, Bath Christmas Market, Bentleys Fruit Farm, The Matara Centre and more!

“Our group all had a really lovely holiday, I felt compelled to write to tell you!”

Youth Time Bank: Our Youth Time Bank engages young people (14+) in mentoring and group activities, mainly in Gloucester, with some outreach in Stroud. We work with other community groups and educational providers to enable young people to become more active in their communities. This year, we have worked closely with young people from 3 Gloucestershire Alternative Education providers, who have attended weekly over the academic year. The groups have been working on varied projects - including making planters for partner charities, making benches with in-built planters for outside our workshop, and supporting other building activities needed at our allotment.

Partnership Working in 2023-24

Using our unique knowledge of the local community, our work in Gloucester and Stroud throughout the year has been greatly enhanced through partnerships with local charities, community organisations, the statutory sector, private businesses, and the wider community. Key partnerships include:

- **Nourishing Gloucester Project:** We collaborated with Gloucester Gateway Trust (GGT) and Gloucester City Council to distribute food vouchers valued at £3,730 to families and individuals.
- **The Hotspots Network:** Funded by Thirty Percy, this initiative brought together Gloucestershire-based voluntary and community partners, including Fair Shares, GL11, GGT, The Grace Network, The Venture, and the Gloucester Community Building Collective. We collectively researched and demonstrated how community economic plans, social enterprises, and direct community engagement can create more thriving and sustainable communities. This year, The Venture joined, and we worked with the Centre for Thriving Places to evaluate our collaborative work, future plans, and collective strengths.
- **Barnwood Trust:** We are one of several organisations identified by Barnwood Trust to act as a referral organisation for their grants programme. This year, we supported 17 individuals with Barnwood applications.
- **Mudwalls, Gloucester Services, and GGT:** We received weekly donations of food, fresh fruit, and vegetables from food suppliers working with Gloucester Services and GGT. These donations were distributed to 10-15 local families and 3-4 local food groups.
- **Nelson Trust:** We supported the development of a community garden in Conduit Street. In return, Nelson Trust assisted our participants in clearing their own gardens, and delivered activities at our allotment, such as teaching willow weaving to children and families.
- **Friendship Café:** We continue to work closely with the Friendship Café, collaborating on various community activities, events, and provisions.
- **The Venture:** We partnered with The Venture as a delivery partner on (HAF) Healthy Activity & Food Project.
- **Building Connections:** In partnership with Active Impact, Young Gloucestershire, FVAF, Forest Pulse, and Creative Sustainability, we provided opportunities for young people with disabilities to develop and maintain stronger links within the local community.
- **Gloucester Wildlife Trust:** Initially collaborating on the Greening Barton Street project, Fair Shares, alongside the local community, has now taken over the maintenance of six Barton Street planters. We continue to work closely on other local growing and rewilding projects.
- **Gloucester Gateway Trust:** We played a significant role in the food distribution network, sharing surplus food and supporting community engagement through various activities, including using our minibus, providing a driver, and participating in beekeeping and woodworking projects.

FAIR SHARES GLOUCESTERSHIRE

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

- **All Pulling Together (APT):** We work closely with APT, especially in supporting older and isolated individuals. Together, we organise monthly Gentle Walks, coffee mornings at the local library, and trips for Stonehouse residents, including those with mobility issues, disabilities, and/or their carers. We also collaborated with the Peak Academy on a wheelchair-accessible sensory garden for the APT Community Garden.
- **Museum in the Park:** We work together to provide community activities and use the museum as a base for our most well-attended Gentle Walks. The museum also houses some of our Memory Boxes, which local people can borrow.
- **Jolt:** We partner with Jolt to deliver activities, including youth projects in collaboration with Gloucester College, art group visits, and coffee mornings for young asylum seekers.
- **Housing 21 & Extra Care Charitable Trust:** We have supported these organisations by coordinating local trips for their residents using our transport.

Acknowledgements

We extend our heartfelt thanks to the many organisations that have worked alongside and supported us throughout the year, including:

- Active Impact
- All Pulling Together, Stonehouse
- Barnwood Trust
- Creative Sustainability
- Extra Care Charitable Trust
- FVAF
- Gloucester City Council
- Gloucester Services
- Gloucestershire County Council
- Gloucestershire Gateway Trust
- Gloucestershire Mental Health Team
- Gloucestershire Wildlife Trust
- Hobbs House Bakery
- Housing 21
- Jolt
- Mudwalls Farms Ltd
- Museum in the Park, Stroud
- Nailsworth Dementia Action Alliance
- NHS Dementia Training and Education Team
- The Apperley Centre
- The Friendship Café
- The Venture Community Hub
- Top of Town (ToTs) Community Group
- Stroud District Council
- Stroud Town Council
- Whitehill and Ruscombe Community Hub
- Wynn's Café, Stonehouse
- Young Gloucestershire

We are especially grateful to our creative, supportive, and dedicated participants, who contribute so much to our community, add: Without these people, Fair Shares wouldn't exist.

“The nice thing is I feel that people rely on me as well so I'm not just coming as just the spare part.”

FAIR SHARES GLOUCESTERSHIRE

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

Equality and Diversity

At Fair Shares, we are committed to fostering an inclusive environment where everyone, of every background, heritage, religion, age, gender, disability, and life experience, is welcomed and valued. We believe that diversity enriches our community and enhances the effectiveness of our work.

Our Commitment to Diversity

- **Inclusive Environment:** We welcome a diverse group of participants, staff and trustees, comprising individuals from various ethnicities, religions, and backgrounds, including those with disabilities and lived experiences of mental health issues. We strive to ensure that everyone feels respected, supported, and empowered to contribute fully to our mission and that everyone respects and supports others.
- **Community Engagement:** We actively engage with a wide range of individuals and groups, including older adults (60+), children and young people (ages 3-25), people with physical and mental health conditions, individuals with learning difficulties, refugees, and those with experiences in the criminal justice system. Our goal is to break down barriers and ensure that our community is accessible to all.
- **Respect for Individuality:** We recognise the importance of respecting each person's unique identity. While we do not always collect data on heritage or background to avoid creating barriers, we remain committed to understanding and meeting the diverse needs of our community.

Ongoing Efforts and Recognition

- **Continuous Improvement:** We acknowledge that there is always more work to do in reaching and supporting our diverse communities. We are continuously striving to evaluate and adapt our practices to be more inclusive as a charity and an employer, recognising the improvements we need to make in accessibility and outreach.
- **Inclusive Employer:** Fair Shares has been recognised as an Inclusive Employer by Inclusive Gloucestershire, reflecting our dedication to equality and diversity in all aspects of our work.

Sustainability

At Fair Shares, we recognise the climate crisis and the damage done to the natural world; sustainable development is central to our mission. We believe in a holistic approach that balances environmental stewardship with social and economic development. Our commitment to sustainability not only reflects our responsibility to the environment but also enhances the resilience and impact of our work within the community. We strive to reduce our ecological footprint while ensuring the safe and efficient delivery of our activities.

Our sustainability efforts include:

- **Sharing Time and Skills:** We foster a community of sharing, where knowledge, skills, and time are exchanged to support sustainable practices and empower individuals.
- **Repurposing Materials:** We prioritise the redistribution of food and reuse of wood and other materials, reducing waste and promoting a circular economy within our projects.
- **Utilising Second-Hand Resources:** We actively seek out second-hand and reclaimed resources, including sheds, paving materials, and plants, to minimise our environmental impact.
- **Promoting Organic Practices:** We grow plants organically, avoiding the use of herbicides and pesticides, to support biodiversity and protect our environment.
- **Composting:** We compost organic waste, turning it into valuable soil enhancers that support our gardening and farming initiatives.
- **Sustainable Transport:** We encourage walking, cycling, and the use of public transport wherever practical, reducing our carbon footprint and promoting healthier lifestyles.
- **Advocating Environmental Awareness:** We actively encourage and support our community members to adopt environmentally mindful practices, extending the impact of our sustainability efforts beyond our organisation.

We are committed to continuously improving our sustainability practices, setting realistic goals, and being transparent about our progress. By working together, we can create a more sustainable future for our community and the planet.

FAIR SHARES GLOUCESTERSHIRE

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

Financial review

All restricted funds, provided by Trusts and Local Authorities for specific projects, are spent in accordance with the conditions of the funding, unless otherwise agreed with the grant provider.

Total income for the year was £241,910, from £249,908 in the 2022-2023 financial year, a decrease of £7,998. As in previous years, the majority of our income was derived from restricted funding.

Total expenditure for the year was £216,260, down from £230,211 in the 2022-2023 financial year, a decrease of £13,951.

At the end of the year, our unrestricted reserves stood at £87,450 equivalent to between three to six months of operating expenditure. Our longer-term objective remains to maintain unrestricted reserves equivalent to three to six months of operating expenditure.

Reserves Policy

Fair Shares adopts a systematic approach to policy review, led by trustees, to ensure all policies remain current and relevant.

As a small charity heavily reliant on grant income, it is essential to maintain reserves to manage unforeseen emergencies, provide short-term funds to overcome budget deficits, manage liabilities in the event of organisational closure, and deliver planned commitments.

In developing the Reserves Policy, trustees consider the level of risk and the likelihood of such risks occurring, balanced against the organisation's capacity to hold sufficient unrestricted reserves. The availability of accessible restricted funds is also considered when assessing the level of unrestricted reserves required.

Reserves requirements are reviewed by the Main Board of Trustees at least every six months and more frequently by the Finance Committee. The aim is to maintain reserves equivalent to three to six months of operating costs.

Financial monitoring includes:

- Monitoring of Fair Shares' income and expenditure throughout the year against the annual budget plan.
- Receipt of financial activity and budget monitoring reports at each committee meeting.
- Approval of any necessary budgetary adjustments in response to changing circumstances.
- Reporting to the full Board of Trustees, highlighting potential problems or significant anomalies.

Structure, Governance and Management

Fair Shares is a charitable company limited by guarantee, incorporated on 21 October 2003. It has no share capital and is a registered charity, with each member's guarantee limited to £1.

Fair Shares actively seeks to recruit additional trustees from our local communities. The Finance Committee comprises two trustees and the CEO, with support from the Finance Officer. The committee meets at least six times a year, often more frequently, and reports to the main Board of Trustees.

Terms of Reference:

- Support the Fair Shares Board of Trustees in fulfilling its responsibilities concerning the budget and finances.
- Establish and maintain a three-year financial plan, considering the Fair Shares Strategy, future economic conditions, and changes in legal requirements or Charity Commission guidance.
- Draft and propose an annual budget for adoption by the Board of Trustees, aligned with strategic priorities.
- Ensure sufficient funds are set aside to meet liabilities and risks, maintaining an adequate and sustainable reserves policy.
- Review, adopt, and monitor all financial policies.
- Advise the Board of Trustees on financial implications related to existing and new contracts.

FAIR SHARES GLOUCESTERSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

In addition, Fair Shares contracts with HR People Support to provide HR and management advice.

Trustees are elected to serve a three-year term, after which they must be re-elected at the next Annual General Meeting. Efforts are made to ensure that participants are appropriately represented within the trustee body by encouraging participants to become trustees. None of the trustees has any beneficial interest in the company.

There have been no changes to the Board of Trustees during 2023-2024. The Board met on six occasions, in addition to the 2023-2024 Annual General Meeting.

Day-to-day operational decisions are made by the CEO, with reference to trustees as necessary. Fair Shares employed nine people and engaged one self-employed contractor during the financial year, with total staff hours equivalent to 5.4 full-time staff.


Trustees during the year and up to the date of signing the financial statements:

- A Cathles
- J Cigman
- P Gifford
- J Lewis
- M Smith

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



A Cathles
Joint Chair of Trustees



J Cigman
Joint Chair of Trustees

16 September 2024

FAIR SHARES GLOUCESTERSHIRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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

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

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FAIR SHARES GLOUCESTERSHIRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FAIR SHARES GLOUCESTERSHIRE

I report to the Trustees on my examination of the financial statements of Fair Shares Gloucestershire (the charitable company) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Griffiths Marshall

4th Floor
Llanthony Warehouse
The Docks
Gloucester
GL1 2EH

Dated: 16 September 2024

FAIR SHARES GLOUCESTERSHIRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	10,560	194,624	205,184	10,709	172,356	183,065
Income resources from charitable activities	4	-	946	946	-	900	900
Other trading activities	5	7,096	6,904	14,000	8,245	31,197	39,442
Other income	6	-	21,780	21,780	-	26,501	26,501
Total income		<u>17,656</u>	<u>224,254</u>	<u>241,910</u>	<u>18,954</u>	<u>230,954</u>	<u>249,908</u>
Expenditure on:							
Cost of generating funds	7	-	3,616	3,616	-	2,693	2,693
Charitable activities	8	3,443	208,997	212,440	3,971	223,326	227,297
Other expenditure	10	204	-	204	221	-	221
Total expenditure		<u>3,647</u>	<u>212,613</u>	<u>216,260</u>	<u>4,192</u>	<u>226,019</u>	<u>230,211</u>
Net income		14,009	11,641	25,650	14,762	4,935	19,697
Transfers between funds		-	-	-	2	(2)	-
Net movement in funds		14,009	11,641	25,650	14,764	4,933	19,697
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>73,441</u>	<u>143,906</u>	<u>217,347</u>	<u>58,677</u>	<u>138,973</u>	<u>197,650</u>
Fund balances at 31 March 2024		<u>87,450</u>	<u>155,547</u>	<u>242,997</u>	<u>73,441</u>	<u>143,906</u>	<u>217,347</u>

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

FAIR SHARES GLOUCESTERSHIRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		1,197		1,596
Current assets					
Debtors	16	4,117		2,795	
Cash at bank and in hand	17	321,691		328,737	
		325,808		331,532	
Creditors: amounts falling due within one year	18	(84,008)		(115,781)	
Net current assets			241,800		215,751
Net assets			242,997		217,347
Income funds					
Restricted funds	20	155,547		143,906	
Unrestricted funds	20	87,450		73,441	
		242,997		217,347	

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

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

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

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

The financial statements were approved by the Trustees on 16 September 2024



A Cathles
Joint Chair of Trustees



J Cigman
Joint Chair of Trustees

Company registration number 04938680 (England and Wales)

FAIR SHARES GLOUCESTERSHIRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(7,046)		76,608
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(7,046)		76,608
Cash and cash equivalents at beginning of year			328,737		252,129
Cash and cash equivalents at end of year			321,691		328,737

FAIR SHARES GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

Fair Shares Gloucestershire is a private company limited by guarantee incorporated in England and Wales. The registered office is Chequers Bridge Centre, Painswick Road, Gloucester, GL4 6PR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

The charity holds restricted and unrestricted funds.

Unrestricted funds are used for the general purposes of the charity.

Restricted funds are used only for the particular purpose for which they are intended.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Incoming resources

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

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

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amount receivable for goods and services provided in the normal course of business.

FAIR SHARES GLOUCESTERSHIRE

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

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are recognised in one of the following three categories on the subsequent basis:

Generating funds: Costs incurred to help the charity generate incoming resources through the sale of goods from shops, including repairs and maintenance.

Charitable Activities: resources used to help the charity meet its main aims and objectives and provide care for the general public.

Governance Costs: Subsequent costs of financing the charity and meeting our statutory requirements

1.6 Tangible fixed assets

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

Tangible fixed assets for the use by the charity are capitalised on acquisition based on the nature of the asset. Any asset that has a value of lower than £1,000 is treated as an expense in the year of acquisition.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	3 Years straight line
Motor vehicles	25% Reducing balance

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

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

FAIR SHARES GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

FAIR SHARES GLOUCESTERSHIRE

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

2 Critical accounting estimates and judgements

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

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

3 Grants and donations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	560	10,514	11,074	709	4,229	4,938
Grant income	10,000	184,110	194,110	10,000	168,127	178,127
	<u>10,560</u>	<u>194,624</u>	<u>205,184</u>	<u>10,709</u>	<u>172,356</u>	<u>183,065</u>
Donations and gifts						
Donations	560	10,514	11,074	709	4,229	4,938
	<u>560</u>	<u>10,514</u>	<u>11,074</u>	<u>709</u>	<u>4,229</u>	<u>4,938</u>

FAIR SHARES GLOUCESTERSHIRE

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

3 Grants and donations

(Continued)

Grant income	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Active Gloucestershire	-	-	-	-	1,750	1,750
Allen Lane Foundation	-	3,000	3,000	-	3,000	3,000
Anonymous	10,000	-	10,000	10,000	10,000	20,000
Barnwood Trust	-	4,000	4,000	-	1,345	1,345
Garfield Weston Foundation	-	5,000	5,000	-	13,750	13,750
Gloucester City Council	-	1,690	1,690	-	655	655
Gloucester City Homes	-	500	500	-	500	500
Gloucestershire Community Foundation	-	8,500	8,500	-	3,000	3,000
Gloucestershire County Council	-	45,850	45,850	-	7,998	7,998
Gloucestershire Gateway Trust	-	20,500	20,500	-	20,500	20,500
Gloucestershire Wildlife Trust	-	500	500	-	5,000	5,000
Henry Smith Charity	-	9,240	9,240	-	9,160	9,160
National Lottery Community Fund	-	45,750	45,750	-	59,938	59,938
Office of the Police and Crime Commissioner Gloucestershire	-	5,000	5,000	-	4,000	4,000
Postcode Local Trust	-	9,480	9,480	-	4,631	4,631
Rotary in Gloucester Community	-	500	500	-	-	-
St James Place Foundation	-	5,000	5,000	-	5,000	5,000
Stroud District Council	-	4,000	4,000	-	4,000	4,000
Summerfield Trust	-	5,600	5,600	-	2,900	2,900
Sydney Black	-	-	-	-	500	500
Thirty Percy Foundation	-	-	-	-	-	-
Hotspots NetworkProject	-	10,000	10,000	-	10,000	10,000
Twinkle Trust	-	-	-	-	500	500
	10,000	184,110	194,110	10,000	168,127	178,127

4 Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Woodworking income	-	946	946	-	900	900

FAIR SHARES GLOUCESTERSHIRE

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

5 Other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fees	6,306	6,904	13,210	5,593	31,197	36,790
Woodworking income	790	-	790	2,652	-	2,652
	<u>7,096</u>	<u>6,904</u>	<u>14,000</u>	<u>8,245</u>	<u>31,197</u>	<u>39,442</u>

6 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	-	21,780	21,780	-	26,501	26,501
	<u>-</u>	<u>21,780</u>	<u>21,780</u>	<u>-</u>	<u>26,501</u>	<u>26,501</u>

7 Raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Costs of generating funds	-	3,616	3,616	-	2,693	2,693
	<u>-</u>	<u>3,616</u>	<u>3,616</u>	<u>-</u>	<u>2,693</u>	<u>2,693</u>

FAIR SHARES GLOUCESTERSHIRE

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

8 Expenditure on charitable activities

	2024 £	2023 £
Direct costs (see note 13)		
Staff costs	143,969	142,368
Share of support and governance costs (see note 11)		
Support	66,007	82,673
Governance	2,464	2,256
	<u>212,440</u>	<u>227,297</u>
Analysis by fund		
Unrestricted funds	3,443	3,971
Restricted funds	208,997	223,326
	<u>212,440</u>	<u>227,297</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year.

10 Other

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Financing costs	204	-	204	221	-	221
	<u>204</u>	<u>-</u>	<u>204</u>	<u>221</u>	<u>-</u>	<u>221</u>

FAIR SHARES GLOUCESTERSHIRE

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

11 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Depreciation	399	-	399	1,213	1,213
Rent, rates & room hire	12,138	-	12,138	11,512	11,512
Misc. expenses	-	-	-	29,353	29,353
Postage, printing & office supplies	852	-	852	852	852
Phone, internet & computer	2,754	-	2,754	2,897	2,897
Staff travel, expenses & training	6,407	-	6,407	7,992	7,992
Project activity costs	37,691	-	37,691	22,924	22,924
Professional fees	358	-	358	786	786
Equipment	1,225	-	1,225	1,007	1,007
Evaluation & subscriptions	707	-	707	850	850
Insurances	3,476	-	3,476	3,287	3,287
Audit fees	-	2,464	2,464	-	2,256
	<u>66,007</u>	<u>2,464</u>	<u>68,471</u>	<u>82,673</u>	<u>84,929</u>
Analysis by fund					
Unrestricted funds	979	2,464	3,443	1,715	3,971
Restricted funds	65,028	-	65,028	80,958	80,958
	<u>66,007</u>	<u>2,464</u>	<u>68,471</u>	<u>82,673</u>	<u>84,929</u>

12 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Fair Shares	2	2
Stroud	1	1
Gloucester	5	5
Young People's Project	1	1
GEM Project	-	1
Total	<u>9</u>	<u>10</u>

FAIR SHARES GLOUCESTERSHIRE

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

13 Employees		(Continued)	
Employment costs	2024 £	2023 £	
Wages and salaries	135,272	132,794	
Social security costs	2,520	2,464	
Sessional staff	4,237	4,800	
Recruitment	-	232	
Other pension costs	1,940	2,078	
	<u>143,969</u>	<u>142,368</u>	
Analysis by fund			
Unrestricted funds	-	-	
Restricted funds	<u>143,969</u>	<u>142,368</u>	
	<u>143,969</u>	<u>142,368</u>	

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>26,704</u>	<u>22,329</u>

14 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	<u>1,940</u>	<u>2,078</u>

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund The People's Pension.

FAIR SHARES GLOUCESTERSHIRE

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

15 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2023	24,934	60,275	85,209
At 31 March 2024	24,934	60,275	85,209
Depreciation and impairment			
At 1 April 2023	24,934	58,679	83,613
Depreciation charged in the year	-	399	399
At 31 March 2024	24,934	59,078	84,012
Carrying amount			
At 31 March 2024	-	1,197	1,197
At 31 March 2023	-	1,596	1,596

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,779	557
Prepayments and accrued income	2,338	2,238
	4,117	2,795

FAIR SHARES GLOUCESTERSHIRE

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

17 Cash at bank and in hand

	2024 £	2023 £
Bank current account	318,153	325,592
Petty cash	3,538	3,145
	<u>321,691</u>	<u>328,737</u>

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	19	79,368	110,440
Trade creditors		2,540	3,341
Accruals and deferred income		2,100	2,000
		<u>84,008</u>	<u>115,781</u>

19 Deferred income

	2024 £	2023 £
Arising from Deferred Income	<u>79,368</u>	<u>110,440</u>

FAIR SHARES GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

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

	Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£
BTNP	2,297	5,250	(6,773)	774
Gloucester	84,483	127,656	(137,805)	74,334
Network Crafts Group	4,794	946	(629)	5,111
New Vehicles	2,168	20,325	-	22,493
Stroud	38,313	27,490	(45,353)	20,450
Vehicles	-	1,455	(1,455)	-
Woodworking	1,558	-	(488)	1,070
Young People's Project	10,293	41,132	(20,110)	31,315
	<u>143,906</u>	<u>224,254</u>	<u>(212,613)</u>	<u>155,547</u>

Unrestricted funds

	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£
Support	70,085	16,866	(3,425)	83,526
Woodworking	3,356	790	(222)	3,924
	<u>73,441</u>	<u>17,656</u>	<u>(3,647)</u>	<u>87,450</u>

21 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	1,197	-	1,197
Current assets/(liabilities)	86,253	155,547	241,800
	<u>87,450</u>	<u>155,547</u>	<u>242,997</u>

FAIR SHARES GLOUCESTERSHIRE

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

21 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	1,596	-	1,596
Current assets/(liabilities)	71,845	143,906	215,751
	<u>73,441</u>	<u>143,906</u>	<u>217,347</u>

22 Cash generated from operations

	2024 £	2023 £
Surplus for the year	25,650	19,697
Adjustments for:		
Depreciation and impairment of tangible fixed assets	399	1,213
Movements in working capital:		
(Increase)/decrease in debtors	(1,322)	5,660
(Decrease) in creditors	(701)	(14,515)
(Decrease)/increase in deferred income	(31,072)	64,553
Cash (absorbed by)/generated from operations	<u>(7,046)</u>	<u>76,608</u>