

REGISTERED COMPANY NUMBER: 04937256 (England and Wales)
REGISTERED CHARITY NUMBER: 1121008

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 31 October 2022
for
Newent Association for the Disabled

Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Newent Association for the Disabled

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For The Year Ended 31 October 2022

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Report of the Trustees
For The Year Ended 31 October 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives and aims of the Charity remain to relieve physically disabled persons within Newent and the surrounding area by the provision of transport and such other means as the Association may from time to time determine and to provide recreational facilities for such persons in the interests of social welfare with the object of improving their condition of life.

VISION

Newent Association for the Disabled wants to ensure through its service provision that quality of life is maintained for older and disabled people living in the North Forest Area.

MISSION

Newent Association for the Disabled's mission is to:

- " Offer older people and people with disabilities a range of services to help improve their quality of life
- " Pioneer innovative and creative responses to meeting the needs of older people and people with disabilities.
- " Offer high quality services which meet the specific needs of older people and people with disabilities

AIMS

Providing high quality direct services to older and disabled people in the North Forest area

By providing a gold class community transport service through our fleet of vehicles

Responding to the needs of older people from communities in the catchment area.

Creating an effective and efficient organisation with sufficient income to sustain and develop our essential services that all stakeholders are committed to.

Public benefit

The charity looks to achieve these objectives, whilst demonstrating its charitable purpose for the public benefit by the provision of activities and clubs at Sheppard House in Newent and transport through the Dial A Ride facility.

The trustees consider that they have complied with their duty to have due regard to the public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Report of the Trustees
For The Year Ended 31 October 2022

OBJECTIVES AND ACTIVITIES

INTRODUCTION

The Board of Trustees has a duty to undertake discussion and make recommendations on constitutional and strategic issues all within the context of its mission.

Each trustee has a special interest e.g. Human Resources, Finance, Transport, and Medical. The Board of Trustees are conscious of the unpredictability of its public sources of funding and as such seeks to keep a level of unrestricted reserves so that it can meet any shortfall of income over expenditure.

Income to the Association comes from a variety of sources, donations, legacies, sale of merchandise through the Charity Shop with Gift Aid collected, contractual through GCC with schools' transport, community transport with shuttle service, trust funding with grants for specific projects and direct payments from clients using the Sheppard House menu of services.

The securing of income for support and service development in the local area and the charity as a whole is always at the forefront in the thinking of the Board of Trustees and the senior management team. The Trustees have continued to adopt a cautious investment policy. The Association continues to seek to invest its surplus funds in no-risk interest earning deposits.

The bulk of its spare funds are placed with CAF Bank Ltd a subsidiary of the Charities Aid Foundation. Investment is largely in selected deposit accounts. These accounts have provided a small but safe return with the advantage of short-term liquidity so that funds can be mobilised for ongoing developments.

When applying for funds the Board has to ensure compliance in both the terms and conditions of the grant maker and Newent Association for the Disabled. In addition, all legacy income has to be spent as per the testator wishes. The income generation strategy reflects the aims of our mission and the priority objectives of Newent Association for the Disabled.

FROM THE CHAIR OF THE BOARD
PATRICIA HALES

Emerging from the constraints of the Pandemic we have had a strong demand for the day centre.

As you will see elsewhere in this report, over the past year the number of people choosing to use the Day Centre is increasing month by month. And it needs to be. As we are just, hopefully, coming out of an unprecedented global pandemic, which has affected those living with dementia, health problems and isolation particularly harshly, but, unfortunately, entering a period of great financial and economic uncertainty, we have therefore tried to hold our costings to the bare minimum despite increases in utilities, payroll and cost of food.

I'm pleased to say that this year we were finally able to resume many of our face-to-face services, providing help to those who were unable to attend the day centre or use the transport service.

The Dial a Ride service was severely impacted by the pandemic and is only now making a slow recovery to its original level of regular customers. The war in Ukraine has caused a knock-on effect to the cost of fuel, a lack of spare parts for vehicles when breakdowns occur and general running costs. The transport service we have provided for many years has never seen such unprecedented times.

The good news is that the shop in Newent has made an amazing bounce back post pandemic and is raising much needed funds towards the running of our projects.

Our CEO, staff and volunteers have been brilliant at responding to the challenges posed by Covid, quickly adapting to change, and going the extra mile to provide support to those most in need.

Report of the Trustees
For The Year Ended 31 October 2022

OBJECTIVES AND ACTIVITIES

As ever, none of this would have been possible without your commitment and energy. We're truly grateful and it gives us great confidence that we can continue, together, to make a real difference.

Chief Executive - Lyndon Biddle

During the last year our income grew by 9.5% which is excellent news in a very challenging time. Unfortunately, our costs rose by 18% in the same period. As a result, there was a deficit for the year of £25,307. Despite this, we invested in two new vehicles during the year. We have developed new schools' contracts, enabling us to increase our income from transport. There is a competitive tendering system for all these contracts and we have to demonstrate we have not only the capability but also the commercial experience to deliver an excellent service. Our income from the charity shop continues to grow, it makes an invaluable contribution to the Associations finances. The biggest financial challenge is managing cost increases driven by factors such as Government minimum wage legislation, pension contributions, rising fuel costs, and general increases in costs in a time of high inflation. Our core income remains consistent as it's from a diverse range of activities. This gives us a broad base which helps us in uncertain times. The challenge for us is containing rising cost pressures, our income from people attending Sheppard House, our shop and School Contracts increases slowly, and we need to ensure that costs don't rise faster. This is a challenge when the majority of the cost growth is driven by wages rising at a faster rate than income. The Charity's overall financial position at 31 October 2022 is considered satisfactory. As an organisation we value our staff and our volunteers. This involves willingness on their part to embrace change and be flexible. We are very fortunate to have such a dedicated team. Their commitment is the key to our success now and in the future.

FINANCIAL REVIEW

During the last year our income grew by 9.5% which is excellent news in a very challenging time. This was due to a combination of factors including the strong performance of our school's transport but also new income from a range of trusts and foundations. Unfortunately, our costs did rise by 18% in the same period. As we had all the re-opening wage costs straight away and income growth was slower. Despite this we still managed to balance the books operationally, with the deficit being mainly caused by depreciation of assets. We also invested in two new vehicles for our Community Transport operation.

Turnover for the financial year 2021/22 was just over £821,000 which is an increase on the previous year of just over £71,000. This was very good news and achieved in a challenging market place. The main contributors were some new schools' contracts, trusts and foundations and our shop which continues to go from strength to strength (when open). Our charity is built on very solid foundations and it is our aim to ensure we continue to provide an excellent service to our clients, whilst maintaining our financial stability.

We have also developed new schools' contracts, enabling us to increase our income from transport. There is a competitive tendering system for all these contracts and we have to demonstrate we have not only the capability but also the commercial experience to deliver an excellent service. Our income from the charity shop bounced back very quickly from the effects of the pandemic. It makes an invaluable contribution to the Associations finances. The biggest financial challenge is managing cost increases driven by factors such as Government minimum wage legislation, pension contributions and rising fuel costs.

The overall income of the charity has grown steadily over the last 11 years. Our aim is to increase income in 2023 to take it past £1,000,000

Our core income remains consistent as it's from a diverse range of activities. This gives us a broad base which helps us in uncertain times. The challenge for us is containing rising cost pressures our income from people attending Sheppard House and our shop has bounced back since Covid and continues to grow strongly. This is a challenge when the majority of the cost growth is driven by wages rising at a faster rate than income. The financial support from Government in 2021 via the Furlough scheme and other grants was essential and part of the challenge of 2022 has been replacing this income

Report of the Trustees
For The Year Ended 31 October 2022

OBJECTIVES AND ACTIVITIES

We have consistently generated small surpluses over five of the last eight years. This changed in 2018 with a small loss. The loss continued, at a lower rate in 2019 as we began to turn the corner towards break even. Which we surpassed in 2020, generating a surplus and enabling some much-needed investment in new equipment. Some of the earlier losses in 2019 were caused by investment in new ventures and we are now reaping the rewards from this. Hence by 2021 we were generating a consistent small surplus. We also have come under rising cost pressure due to Government minimum wage legislation and company contributions to staff pensions. This culminated in a small loss in 2022 as we came out of the pandemic costs rose faster than income. This will be addressed in 2023, where we will once again return to surplus.

Sheppard House

We offer a wide range of activities to all our clients. Each of the activities is tailored to the individual needs of our clients. Our aim is always to be client centred and make sure everyone who come to Sheppard House enjoys their time with us.

We found that the continuation of the Covid pandemic in 2021 made the national problem of loneliness even worse. In 2022 we made a huge effort to try and overcome this by growing the range of activities we offer at Sheppard House and make sure they are available to everyone.

STAFFING, VOLUNTEERS AND COMMITMENT TO THE CHARITY

It was great to be able to renew the tradition in 2022 of our volunteers enjoying a well-earned meal served by our staff. We are lucky to have such a strong group of volunteers at the shop, Sheppard House and driving and this is our way of saying thank you to them.

Conclusion

There has been a terrific amount of change in the last couple of years, with a global pandemic and then a war in Europe. This has had a big impact on us and caused a great deal of uncertainty, but we have found new ways to develop our charity and make sure we stay relevant to as many people as possible. We are beginning to reap the rewards for all our hard work as the future looks bright for our charity. We have much to be grateful for and we go into 2023 from a position of strength and ready for whatever may happen.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charitable Company is incorporated under the Companies Act and has a Memorandum and Articles as adopted on 20th October 2003. The original charity was first registered on 13th May 1987. In November 2007 the assets of the original charity were transferred to this company.

Recruitment and appointment of new trustees

New Trustees are selected from local interested individuals with a view to incorporating expertise appropriate to the proper management of the Association. Trustees are offered opportunities to attend training courses as appropriate.

Organisational structure

The Main Trustee Board meets in full at least four times a year with subcommittees of trustees and relevant advisors meeting more frequently to deal with particular issues. The day to day running of the charity is in the hands of paid administration staff with a Senior Executive.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04937256 (England and Wales)

Registered Charity number

1121008

Report of the Trustees
For The Year Ended 31 October 2022

Registered office

Sheppard House
Onslow Road
Newent
Gloucestershire
GL18 1TL

Trustees

M P Edwards Training Manager
Dr I A Cocks Retired
Mrs M Woods Housewife (deceased 18.2.23)
Mrs P C Hales Trustee
D Coombs
Dr R N Baldwin Doctor

Independent Examiner

Mark Spashett FCA
Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Bankers

The Cooperative Bank
PO BOX 250
Delf House
Skelmersdale
WN8 6WT

Solicitors

Orme & Slade
Solicitors
Natwest Bank Chambers
The Homend
Ledbury
HR8 1AB

COMMENCEMENT OF ACTIVITIES

The Company took over the assets and activities of Newent Association for the Disabled on 1st November 2007.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 July 2023 and signed on its behalf by:

Mrs P C Hales - Trustee

**Independent Examiner's Report to the Trustees of
Newent Association for the Disabled (Registered number: 04937256)**

Independent examiner's report to the trustees of Newent Association for the Disabled ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Mark Spashett FCA

Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

21 July 2023

Newent Association for the Disabled

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 October 2022

	Notes	Unrestricted funds £	Restricted funds £	31.10.22 Total funds £	31.10.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	95,399	98,575	193,974	292,049
Charitable activities	5				
Sheppard House		151,382	-	151,382	79,209
Dial a Ride		117,372	-	117,372	92,914
Bathing Annex		5,534	-	5,534	2,413
Other trading activities	3	329,692	-	329,692	262,954
Investment income	4	23,851	-	23,851	20,681
Total		<u>723,230</u>	<u>98,575</u>	<u>821,805</u>	<u>750,220</u>
EXPENDITURE ON					
Raising funds					
Other trading activities	6	265,891	-	265,891	234,540
		<u>265,891</u>	<u>-</u>	<u>265,891</u>	<u>234,540</u>
Charitable activities	7				
Sheppard House		278,021	5,606	283,627	244,870
Dial a Ride		259,169	14,476	273,645	221,474
Bathing Annex		18,548	5,401	23,949	17,536
Total		<u>821,629</u>	<u>25,483</u>	<u>847,112</u>	<u>718,420</u>
NET INCOME/(EXPENDITURE)		(98,399)	73,092	(25,307)	31,800
RECONCILIATION OF FUNDS					
Total funds brought forward		555,584	263,236	818,820	787,020
TOTAL FUNDS CARRIED FORWARD		<u>457,185</u>	<u>336,328</u>	<u>793,513</u>	<u>818,820</u>

The notes form part of these financial statements

Statement of Financial Position
31 October 2022

	Notes	Unrestricted funds £	Restricted funds £	31.10.22 Total funds £	31.10.21 Total funds £
FIXED ASSETS					
Tangible assets	14	354,097	224,642	578,739	573,656
Investments	15	500	-	500	500
		<hr/>	<hr/>	<hr/>	<hr/>
		354,597	224,642	579,239	574,156
CURRENT ASSETS					
Stocks	16	3,298	-	3,298	3,152
Debtors: amounts falling due within one year	17	97,700	-	97,700	82,409
Investments	18	493	-	493	493
Cash at bank and in hand		34,424	111,687	146,111	186,679
		<hr/>	<hr/>	<hr/>	<hr/>
		135,915	111,687	247,602	272,733
CREDITORS					
Amounts falling due within one year	19	(33,328)	-	(33,328)	(28,069)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		102,587	111,687	214,274	244,664
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		457,184	336,329	793,513	818,820
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		457,184	336,329	793,513	818,820
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	20				
Unrestricted funds				457,184	555,584
Restricted funds				336,329	263,236
				<hr/>	<hr/>
TOTAL FUNDS				793,513	818,820
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Statement of Financial Position - continued

31 October 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2023 and were signed on its behalf by:

P C Hales - Trustee

Newent Association for the Disabled

Statement of Cash Flows
For The Year Ended 31 October 2022

	Notes	31.10.22 £	31.10.21 £
Cash flows from operating activities			
Cash generated from operations	1	(1,036)	45,605
Interest element of hire purchase or finance lease rental payments paid		-	(460)
Net cash (used in)/provided by operating activities		<u>(1,036)</u>	<u>45,145</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(39,796)	(22,789)
Sale of tangible fixed assets		-	1,120
Interest received		264	19
Net cash used in investing activities		<u>(39,532)</u>	<u>(21,650)</u>
Change in cash and cash equivalents in the reporting period		<u>(40,568)</u>	<u>23,495</u>
Cash and cash equivalents at the beginning of the reporting period		<u>186,679</u>	<u>163,184</u>
Cash and cash equivalents at the end of the reporting period		<u><u>146,111</u></u>	<u><u>186,679</u></u>

The notes form part of these financial statements

Newent Association for the Disabled

Notes to the Statement of Cash Flows
For The Year Ended 31 October 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.10.22 £	31.10.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(25,307)	31,800
Adjustments for:		
Depreciation charges	34,712	31,062
Profit on disposal of fixed assets	-	(276)
Interest received	(264)	(19)
Interest element of hire purchase and finance lease rental payments	-	460
Increase in stocks	(146)	(560)
Increase in debtors	(15,290)	(18,811)
Increase in creditors	5,259	1,949
Net cash (used in)/provided by operations	<u>(1,036)</u>	<u>45,605</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.21 £	Cash flow £	At 31.10.22 £
Net cash			
Cash at bank and in hand	186,679	(40,568)	146,111
	<u>186,679</u>	<u>(40,568)</u>	<u>146,111</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	493	-	493
	<u>493</u>	<u>-</u>	<u>493</u>
Total	<u>187,172</u>	<u>(40,568)</u>	<u>146,604</u>

The notes form part of these financial statements

Newent Association for the Disabled

Notes to the Financial Statements **For The Year Ended 31 October 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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.

Governance costs

As the Charity operates fairly efficiently with regard to governance, the majority of its resources are allocated to charitable activities, based on time allocated to each charitable activity.

Tangible fixed assets

Costs related to fixed asset expenditure in excess of £500 are capitalised as tangible fixed assets in the accounts.

No revaluations have been performed to date.

Due to the nature of the fixed assets held by the Charity, no asset is likely to be lower than that stated in the accounts and hence no impairment reviews are considered necessary.

Depreciation

Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Furniture and	
Fittings	10% on reducing balance
Minibuses	25% on reducing balance
Freehold Property	2% on cost

Stocks

Stock consists of purchased goods for the use in future activities included at cost. Charity shop donated goods are not included in the financial statements until they are sold or distributed.

Taxation

The charity is exempt from corporation 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.

Newent Association for the Disabled

Notes to the Financial Statements - continued
For The Year Ended 31 October 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. DONATIONS AND LEGACIES

	31.10.22	31.10.21
	£	£
Donations	58,642	50,716
Grants	99,874	139,093
Covenant received from N A D Contracts Limited	35,458	41,140
Furlough Funding	-	61,100
	<u>193,974</u>	<u>292,049</u>

3. OTHER TRADING ACTIVITIES

	31.10.22	31.10.21
	£	£
Fundraising events	725	899
Shop income	122,692	81,424
Recharge to trading subsidiary	206,275	180,631
	<u>329,692</u>	<u>262,954</u>

4. INVESTMENT INCOME

	31.10.22	31.10.21
	£	£
Rents received	23,587	20,662
Deposit account interest	264	19
	<u>23,851</u>	<u>20,681</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Sheppard House £	Dial a Ride £	Bathing Annex £	31.10.22 Total activities £	31.10.21 Total activities £
Dial-A-Ride Services	-	85,614	3,180	88,794	57,211
Community users	151,382	31,758	2,354	185,494	117,325
	<u>151,382</u>	<u>117,372</u>	<u>5,534</u>	<u>274,288</u>	<u>174,536</u>

Newent Association for the Disabled

Notes to the Financial Statements - continued
For The Year Ended 31 October 2022

6. OTHER TRADING ACTIVITIES

	31.10.22	31.10.21
	£	£
Staff costs	48,986	43,557
Rent & rates	14,012	12,602
Insurance	1,620	1,500
Light & heat	2,557	2,310
Printing, postage & stationery	2,025	1,841
Shop repairs & maintenance	1,899	335
Motor Expenses	34,430	32,296
Wages	135,343	124,314
Sundry	840	575
Fundraiser costs	24,179	14,750
Interest payable and similar charges	-	460
	<u>265,891</u>	<u>234,540</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Sheppard House	273,472	10,155	283,627
Dial a Ride	273,645	-	273,645
Bathing Annex	23,949	-	23,949
	<u>571,066</u>	<u>10,155</u>	<u>581,221</u>

8. SUPPORT COSTS

	Governance costs £
Sheppard House	<u>10,155</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.10.22	31.10.21
	£	£
Depreciation - owned assets	34,713	31,062
Surplus on disposal of fixed assets	-	(276)
	<u>34,713</u>	<u>30,786</u>

Newent Association for the Disabled

Notes to the Financial Statements - continued
For The Year Ended 31 October 2022

10. TRUSTEES' REMUNERATION AND BENEFITS

None of the Trustees received or waived any emoluments or expenses during the year.

No employee earned £60,000 (or more) per annum.

It is the policy of the Charity to reimburse in full all expenses properly incurred by its volunteers in connection with its charitable activities.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

11. STAFF COSTS

	31.10.22 £	31.10.21 £
Wages and salaries	<u>566,593</u>	<u>500,461</u>

The average monthly number of employees during the year was as follows:

	31.10.22	31.10.21
Sheppard House	16	16
Transport	25	20
Charity shop	2	2
	<u>43</u>	<u>38</u>

No employees received emoluments in excess of £60,000.

Staff costs include Employers National insurance costs of £29,268 (2021 : £26,228).

There are a large number of part time employees and the average full time equivalent is 34 (2021 : 27) employees.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	197,381	94,668	292,049
Charitable activities			
Sheppard House	79,209	-	79,209
Dial a Ride	92,914	-	92,914
Bathing Annex	2,413	-	2,413
Other trading activities	262,954	-	262,954
Investment income	20,681	-	20,681
Total	<u>655,552</u>	<u>94,668</u>	<u>750,220</u>
EXPENDITURE ON			
Raising funds			
Other trading activities	<u>234,540</u>	<u>-</u>	<u>234,540</u>

Newent Association for the Disabled

Notes to the Financial Statements - continued
For The Year Ended 31 October 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
	234,540	-	234,540
Charitable activities			
Sheppard House	232,264	12,606	244,870
Dial a Ride	139,650	81,824	221,474
Bathing Annex	12,405	5,131	17,536
Total	618,859	99,561	718,420
NET INCOME/(EXPENDITURE)	36,693	(4,893)	31,800
RECONCILIATION OF FUNDS			
Total funds brought forward	518,891	268,129	787,020
TOTAL FUNDS CARRIED FORWARD	555,584	263,236	818,820

13. INVESTMENTS

Investments are stated at market value at the balance sheet date. There was no net gain or loss arising on revaluations or disposals throughout the year, due to the fact that the value of the investments had not changed significantly in the period.

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 November 2021	743,446	20,720	144,786	273,333	1,182,285
Additions	-	3,909	4,487	31,400	39,796
At 31 October 2022	743,446	24,629	149,273	304,733	1,222,081
DEPRECIATION					
At 1 November 2021	263,435	4,382	111,898	228,914	608,629
Charge for year	10,788	2,025	3,726	18,174	34,713
At 31 October 2022	274,223	6,407	115,624	247,088	643,342
NET BOOK VALUE					
At 31 October 2022	469,223	18,222	33,649	57,645	578,739
At 31 October 2021	480,011	16,338	32,888	44,419	573,656

Included in cost or valuation of land and buildings is freehold land of £161,456 (2021 - £161,456) which is not depreciated.

Newent Association for the Disabled

Notes to the Financial Statements - continued
For The Year Ended 31 October 2022

15. FIXED ASSET INVESTMENTS

	31.10.22	31.10.21
	£	£
Shares	1	1
Loans	499	499
	<hr/>	<hr/>
	500	500
	<hr/>	<hr/>
		Shares in group undertakings £
MARKET VALUE		
At 1 November 2021 and 31 October 2022		1
		<hr/>
NET BOOK VALUE		
At 31 October 2022		1
		<hr/>
At 31 October 2021		1
		<hr/>
		Loans to group undertakings £
At 1 November 2021 and 31 October 2022		499
		<hr/>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

N A D Contracts Limited

Registered office: UK

Nature of business: Transport services

Class of share:	%
Ordinary	holding 100

	31.10.22	31.10.21
	£	£
Aggregate capital and reserves	2	2

N.A.D Contracts Ltd is a subsidiary company of the Charity which covenants all its profits to the Charity.

Transactions with the Charity in the year to 31st October 2022 totalled £206,274 (2021: £180,631). At the year end £44,790, including the covenanted profits of £35,458 were owed to the Charity (2021: £46,213).

Newent Association for the Disabled

Notes to the Financial Statements - continued
For The Year Ended 31 October 2022

16. STOCKS

	31.10.22	31.10.21
	£	£
Stocks	3,298	3,152
	<u>3,298</u>	<u>3,152</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Trade debtors	47,502	31,259
Amounts owed by group undertakings	44,790	46,213
VAT	145	-
Prepayments and accrued income	5,263	4,937
	<u>97,700</u>	<u>82,409</u>

18. CURRENT ASSET INVESTMENTS

	31.10.22	31.10.21
	£	£
Listed investments	493	493
	<u>493</u>	<u>493</u>

The market value of the shares had not significantly varied in value at the balance sheet date.

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Trade creditors	20,655	14,516
Social security and other taxes	10,373	8,621
VAT	-	1,699
Accruals and deferred income	2,300	3,233
	<u>33,328</u>	<u>28,069</u>

20. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	555,584	(98,400)	457,184
Restricted funds			
Dial A Ride	26,503	79,121	105,624
Bathroom	38,856	1,155	40,011
Sheppard House	179,132	(5,607)	173,525
Bathroom Equipment	1,726	(1,576)	150
Barnwood Trust Trips 2021	2,340	-	2,340
Hartpury College Project	10,679	-	10,679
Carers Legacy Fund	4,000	-	4,000
	<u>263,236</u>	<u>73,093</u>	<u>336,329</u>
TOTAL FUNDS	<u>818,820</u>	<u>(25,307)</u>	<u>793,513</u>

Newent Association for the Disabled

Notes to the Financial Statements - continued
For The Year Ended 31 October 2022

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	723,230	(821,630)	(98,400)
Restricted funds			
Dial A Ride	93,597	(14,476)	79,121
Bathroom	4,979	(3,824)	1,155
Sheppard House	(1)	(5,606)	(5,607)
Bathroom Equipment	-	(1,576)	(1,576)
	<u>98,575</u>	<u>(25,482)</u>	<u>73,093</u>
TOTAL FUNDS	<u><u>821,805</u></u>	<u><u>(847,112)</u></u>	<u><u>(25,307)</u></u>

Comparatives for movement in funds

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	518,891	36,693	555,584
Restricted funds			
Dial A Ride	35,338	(8,835)	26,503
Bathroom	42,680	(3,824)	38,856
Sheppard House	184,738	(5,606)	179,132
Bathroom Equipment	3,033	(1,307)	1,726
Barnwood Trust Trips 2021	2,340	-	2,340
Hartpury College Project	-	10,679	10,679
Carers Legacy Fund	-	4,000	4,000
	<u>268,129</u>	<u>(4,893)</u>	<u>263,236</u>
TOTAL FUNDS	<u><u>787,020</u></u>	<u><u>31,800</u></u>	<u><u>818,820</u></u>

Newent Association for the Disabled

Notes to the Financial Statements - continued
For The Year Ended 31 October 2022

20. 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	655,552	(618,859)	36,693
Restricted funds			
Dial A Ride	72,989	(81,824)	(8,835)
Bathroom	-	(3,824)	(3,824)
Sheppard House	-	(5,606)	(5,606)
Bathroom Equipment	-	(1,307)	(1,307)
Mens Club	5,000	(5,000)	-
Hartpury College Project	10,679	-	10,679
Carers Legacy Fund	6,000	(2,000)	4,000
	<u>94,668</u>	<u>(99,561)</u>	<u>(4,893)</u>
TOTAL FUNDS	<u>750,220</u>	<u>(718,420)</u>	<u>31,800</u>

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

	At 1.11.20 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	518,891	(61,707)	457,184
Restricted funds			
Dial A Ride	35,338	70,286	105,624
Bathroom	42,680	(2,669)	40,011
Sheppard House	184,738	(11,213)	173,525
Bathroom Equipment	3,033	(2,883)	150
Barnwood Trust Trips 2021	2,340	-	2,340
Hartpury College Project	-	10,679	10,679
Carers Legacy Fund	-	4,000	4,000
	<u>268,129</u>	<u>68,200</u>	<u>336,329</u>
TOTAL FUNDS	<u>787,020</u>	<u>6,493</u>	<u>793,513</u>

Newent Association for the Disabled

Notes to the Financial Statements - continued
For The Year Ended 31 October 2022

20. 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 £
Unrestricted funds			
General fund	1,378,782	(1,440,489)	(61,707)
Restricted funds			
Dial A Ride	166,586	(96,300)	70,286
Bathroom	4,979	(7,648)	(2,669)
Sheppard House	(1)	(11,212)	(11,213)
Bathroom Equipment	-	(2,883)	(2,883)
Mens Club	5,000	(5,000)	-
Hartpury College Project	10,679	-	10,679
Carers Legacy Fund	6,000	(2,000)	4,000
	<u>193,243</u>	<u>(125,043)</u>	<u>68,200</u>
TOTAL FUNDS	<u>1,572,025</u>	<u>(1,565,532)</u>	<u>6,493</u>

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2022 & 2021.

22. RESTRICTED FUNDS AND DESIGNATED FUNDS

SHEPPARD HOUSE

This represents the funds collected under the Freshfields campaign to build the day centre and equip its facilities.

DIAL-A RIDE

The charity receives funding from the Local Authority on the grounds it continues to provide transport for the disabled and elderly of the area and so these funds are restricted to this use.

BATHROOM PROJECT

The construction of bathing facilities at Sheppard House.

LLOYDS TSB FOUNDATION

This represents grants given specifically to fund the development of activities at Sheppard House for the benefit of attendees who can ultimately access these services through their personal budget.

BATHROOM REFURBISHMENT PROJECT

This represents capital grants from Gloucestershire County Council Community Building Improvement Scheme and the Summerfield Trust to provide new bathing facilities in the bathroom annex.

MENS CLUB

Funding from Zurich Plc towards staffing costs towards male activities.

HARTPURY COLLEGE PROJECT

Funding of day trips for clients to attend Hartpury College for tours around the college site.

CARERS LEGACY FUND

Funding of a support group for carers.

Newent Association for the Disabled

Notes to the Financial Statements - continued
For The Year Ended 31 October 2022

22. RESTRICTED FUNDS AND DESIGNATED FUNDS - continued

BARNWOOD TRUST TRIPS
Funding of day trips for clients.

Newent Association for the Disabled

Detailed Statement of Financial Activities
For The Year Ended 31 October 2022

	31.10.22 £	31.10.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	58,642	50,716
Grants	99,874	139,093
Covenant received from N A D Contracts Limited	35,458	41,140
Furlough Funding	-	61,100
	<hr/>	<hr/>
	193,974	292,049
Other trading activities		
Fundraising events	725	899
Shop income	122,692	81,424
Recharge to trading subsidiary	206,275	180,631
	<hr/>	<hr/>
	329,692	262,954
Investment income		
Rents received	23,587	20,662
Deposit account interest	264	19
	<hr/>	<hr/>
	23,851	20,681
Charitable activities		
Dial-A-Ride Services	88,794	57,211
Community users	185,494	117,325
	<hr/>	<hr/>
	274,288	174,536
Total incoming resources	<hr/>	<hr/>
	821,805	750,220
EXPENDITURE		
Other trading activities		
Wages	48,986	43,557
Rent & rates	14,012	12,602
Insurance	1,620	1,500
Light & heat	2,557	2,310
Printing, postage & stationery	2,025	1,841
Shop repairs & maintenance	1,899	335
Motor Expenses	34,430	32,296
Wages	135,343	124,314
Sundry	840	575
Fundraiser costs	24,179	14,750
Hire purchase	-	460
	<hr/>	<hr/>
	265,891	234,540
Charitable activities		
Wages	378,317	332,590
Carried forward	378,317	332,590

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Newent Association for the Disabled

Detailed Statement of Financial Activities
For The Year Ended 31 October 2022

	31.10.22 £	31.10.21 £
Charitable activities		
Brought forward	378,317	332,590
Rent, rates and water	2,049	2,480
Insurance	4,414	4,183
Light and heat	7,874	6,466
Telephone	3,063	4,673
Postage and stationery	2,339	1,967
Motor expenses	91,043	51,428
Repairs	9,834	10,283
Sundries	15,388	9,563
Food	11,111	5,846
Gardening and landscaping	1,267	2,010
Computer expenses	5,417	2,044
Advertising	4,238	2,544
Freehold property	10,787	10,787
Plant and machinery	2,025	1,815
Fixtures and fittings	3,726	3,654
Motor vehicles	18,174	14,806
Loss on sale of tangible fixed assets	-	(276)
	<hr/>	<hr/>
	571,066	466,863
 Support costs		
Governance costs		
Accountancy fees	3,025	2,875
Additional services	3,831	6,264
Professional fees	3,299	7,878
	<hr/>	<hr/>
	10,155	17,017
	<hr/>	<hr/>
Total resources expended	847,112	718,420
	<hr/>	<hr/>
Net (expenditure)/income	<u>(25,307)</u>	<u>31,800</u>

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