



# New Starts

## **TRUSTEES REPORT & ACCOUNTS**

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**2023/24**

# WELCOME

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This report encompasses the period from April 2023 to March 2024. While we believed that the previous year, 2022/23, was challenging due to the cost-of-living crisis following the COVID-19 pandemic, the subsequent year has presented even greater difficulties for both the individuals and families we serve, as well as for our organization as a charity. The continually rising costs have led to an increased demand for our services, with many families and individuals seeking assistance for the first time in their adult lives. Moreover, the growing number of people in need, coupled with our own escalating expenses, has strained our financial and staffing resources.

Throughout the past year, our efforts have remained focused on our three core objectives: alleviating and preventing poverty, addressing and preventing homelessness, and promoting environmental sustainability through re-use initiatives.

## **Alleviating and Preventing Poverty**

Over the past year, we have successfully provided free furniture to 440 households, reflecting a substantial increase of 30% compared to the previous year. Additionally, we distributed over 3,000 food parcels to families and individuals in need. A significant advancement in our efforts has been the implementation of one-on-one support through the Connect Centre, which we operate in partnership with Community Money Advice. This initiative has resulted in an increase in the number of individuals accessing our financial advice services, and our volunteers have played a crucial role in assisting with various Debt Relief Orders, enabling clients to regain control over their finances.

Moreover, our team has supported numerous individuals in budgeting by serving as accountability partners. Our community builders, who are part of the Worcestershire County Council's Asset-Based Community Development pilot, dedicate much of their time to engaging with residents and empowering them to recognize their potential for effecting change in their circumstances. When specific skills are required, the community builders actively seek out individuals willing to share their expertise, fostering collaboration among community members. By emphasizing strengths rather than deficiencies, the community builders have been instrumental in initiating new groups, uniting people, and challenging all of us to enhance our engagement and support for the community.

## **Alleviating and Preventing Homelessness**

Our initiative has successfully assisted 114 households in transitioning from homelessness or temporary accommodation to stable housing. Providing furniture enables individuals and families to secure tenancies without incurring debt, which is crucial for fostering sustainable living. Our services create a pathway to tenancy that is often lacking in various regions across the country. Additionally, our financial mentors have intervened in numerous instances where individuals faced eviction threats. Not only have we halted these evictions, but we have also worked collaboratively with clients to optimize their income levels and effectively manage debts and other expenses.

## **Protecting the Planet**

Our third priority over the past year has been to establish our identity as an environmental project within the community. While we have made some progress, there remains significant work to be done in emphasizing this critical aspect of our mission and normalizing the practice of reusing items.

In the past year, we have successfully diverted 140 tonnes of furniture from landfills and, more importantly, have encouraged individuals and families to embrace the reuse of items. Additionally, we have provided school uniforms to over 500 children, ranging from coats and blazers to PE kits. Our latest initiative, the community supermarket, has successfully salvaged at least nine tonnes of food from being discarded.

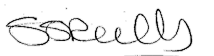
## **Preparing for the Future**

We have initiated a comprehensive review of our systems, with the first stage focused on documenting our procedures. This ensures that our methodologies are not solely reliant on individual knowledge but are clearly articulated for the understanding of all staff and volunteers. This effort has been supported by an audit conducted by the Reuse Network, which is part of our accreditation as an Authorized ReUse Centre (ARC). The next phase of this endeavor will involve evaluating our processes to ensure they are aligned with future needs.

## **Investing in Our Team**

As a Real Living Wage employer, we implemented a 10.1% pay increase for all staff receiving the RLW. However, we recognized that other members of our paid team were also facing significant challenges. Consequently, the Board of Trustees approved a 10% increase for all remaining staff, acknowledging that this adjustment is likely to be a one-time measure of this magnitude.

We offer a diverse range of training courses and actively encourage individuals to request any additional training they believe would be beneficial. We are immensely grateful for the dedication of our volunteers over the past year, who have contributed their time and energy to our project, enabling us to meet the demands of our growing workload.



Sarah Reece-Mills  
Chair of Trustees

  
Marion Kenyon (Dec 18, 2024 14:46 GMT)

Marion Kenyon  
Chief Executive

# STRATEGIC REPORT

## How we made a difference in 2023/24

### Preventing and alleviating homelessness and poverty

Our first objective in this period was to focus on our core work – to prevent and alleviate poverty and homelessness through the provision of free and affordable household items, including food.

In another incredibly difficult year, many households found themselves struggling to afford household essentials. There was an increase in the number of section 21 evictions and subsequent rehousing.

NewStarts played a key role in ensuring individuals and families were able to access furniture and food, either free or at affordable prices.



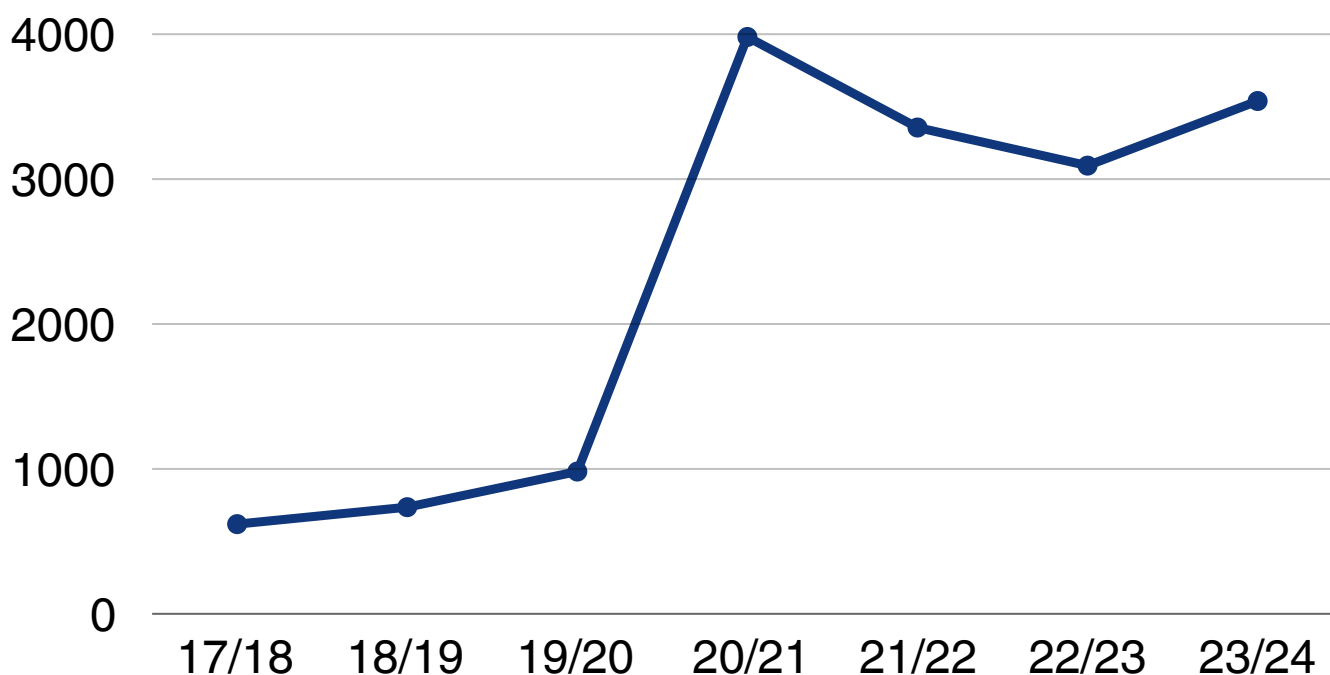
**19,915**

individuals and families we have supported through our wide range of services, **4%** more than the previous year



**3,539**

people we have provided direct support to **22%** more than the previous year,





## Better outcomes for more families and individuals



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### Our Objectives Are

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To prevent and alleviate homelessness through the provision of free and affordable furniture

To prevent and alleviate poverty through work placements, advice and training

To encourage and normalise the reuse of household items.

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### We will be led by

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# 19,915

individuals, families & children were supported through one of our projects during 2023/24

## We supported:



440 households provided with **free furniture**

8,566 individuals and families with **affordable furniture**



over 3,000 families & individuals with **emergency food**

1,051 individuals and families with **affordable food**

## We saved:



140 tonnes rescued through free and affordable furniture

4 tonnes of surplus food  
500 pieces of school uniform



**12** colleagues



**73** volunteers



**2** showrooms  
**5** vans

## Understanding our impact

NewStarts is dedicated to measuring, analyzing, and articulating the impact we have on the communities, families, and individuals we serve. We recognize that our services significantly and transformatively affect the lives of those who receive them. As a local charity, we strive to keep our communities informed about our ongoing efforts and new initiatives.

Given the diverse range of services we offer, consolidating them into a singular impact measurement can be challenging. Nonetheless, we do provide assessments of our impact in several key areas, including homelessness, poverty, and environmental sustainability.

Based on information gathered during the 2023/24 year we were able to divert **140 tonnes** of household items from landfill, which enabled **440** households to receive free furniture, reducing the levels of social isolation, stress, anxiety and fear for those households. Of those we were able to provide furniture for, **83%** were fulfilled within one month of the request being made. We were able to provide over **3,000** food parcels, preventing many individuals and families from going hungry. We have also had the great support of over **70** volunteers and have also been able to support them during and sometimes after their period of volunteering with us.

We know that we are making a difference for many families and individuals in the north Worcestershire and south Birmingham areas and sometimes further afield and we are improving our data collection to ensure that the data we have makes it easier for us to show the difference that we are making.



## Responding to the cost of living

Over the past year NewStarts has responded to the Cost-of-Living Crisis in four key ways:

### Foodbank

Over the past year NewStarts had provided over **3,000** food parcels (157,000 Meals) to local individuals and families. These food parcels have been for seven days and included fresh fruit and vegetables, butter, cheese, eggs as well as tinned and packaged items.

### Community Supermarket

While the community supermarket was established as a response to food waste, it has also provided individuals and families with the opportunity to access fresh fruits and vegetables on a pay-as-you-feel basis. This initiative has significantly benefited many people who are currently grappling with the challenges of rising costs.

### NewStarts Connect Centre

The NewStarts Money Mentors operating from our Connect Centre have successfully assisted numerous individuals facing challenging financial situations. Their efforts have included preventing evictions and ensuring that clients receive all eligible benefits through effective signposting. For many who utilize this service, financial worries significantly impact their mental health. Clients frequently express that simply having the opportunity to speak with someone instills a greater sense of confidence about their future.

### Community Hub

The community hub in New Frankley has offered a welcoming space for individuals of all ages during the winter months, allowing both young and old to enjoy a comfortable environment without the burden of heating costs.





## Supporting people into new tenancies or maintaining tenancies

The core of our work is to provide complimentary furniture to individuals and families who are either moving into new premises or require assistance in their current homes.

Over the past year, we have successfully furnished **440** households at a total expenditure of **£278,000**.

This included:

- **117** households who were previously homeless or in temporary accommodation
- **68** households where someone had a disability (this includes those with mental health illnesses)
- **58** households where someone was experience or had previously experienced domestic abuse.

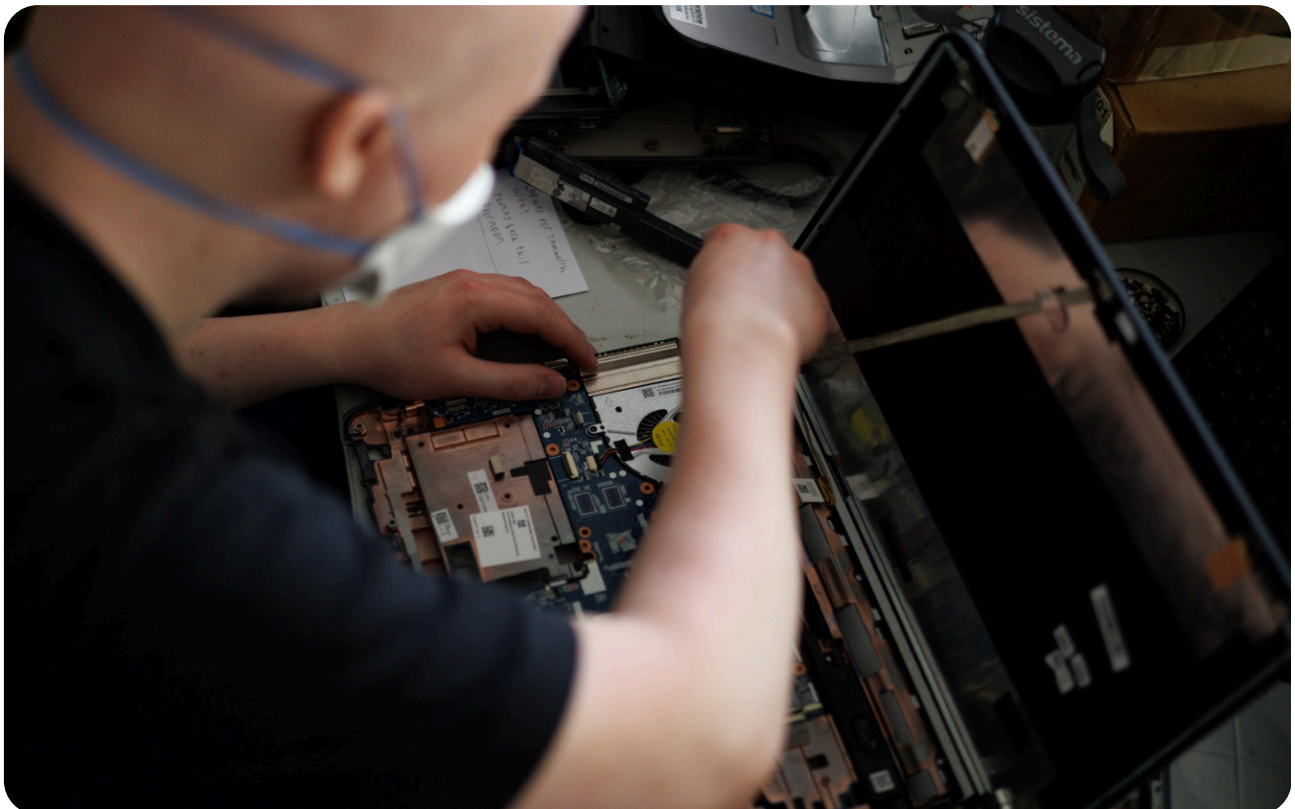
The expenditure includes salaries for our administrative staff, logistics managers, and drivers, in addition to the costs associated with maintaining our vans, fuel expenses, and the collection, storage, and delivery of household items as well as the cost of the furniture provided.



## Providing work placements and volunteering opportunities

The work that we undertake would not be possible without our wonderful team of volunteers. Over the past year our 70 volunteers have contributed **11,964** hours to our work. These hours have a value of £161,514 , but are invaluable to us in providing our services. Volunteers fulfil a wide range of roles including driving, warehousing, administration, cooking, cleaning, foodbank, uniform bank, money mentors, computer technicians as well as other duties.

Many of our volunteers have been unemployed for some time and find they struggle with self-esteem and confidence issues. We are able to provide inhouse training for all volunteers to undertake their roles as well as more formal training if it is required. It is wonderful to see individuals growing and developing their skills during their time with us, and over the last year





# Generating Income

## Affordable Household Items

One of the primary methods by which we generate revenue is through the sale of affordable household items, ranging from cutlery and computers to sofas and sandwich makers. A diverse array of products is available in our showrooms located in Bromsgrove and New Frankley, with plans to expand to Redditch shortly.

Income across our showroom estates experienced a growth of 14%, increasing from £186,461 in the 22/23 fiscal year to **£212,304** in 23/24. We have received a very positive response to our new initiative, the vintage area at our Bromsgrove location, and we aim to replicate this concept across our other sites. Additionally, we are capitalizing on the growing trend of thrift shopping. To further this effort, we have engaged with the Charity Gift Card initiative, which we hope to promote more actively in the coming year to encourage greater reuse.

While we anticipated a decline in donations due to the cost-of-living crisis, this trend has not yet materialized. We remain optimistic that the influx of donated items will continue to be robust over the next year.

Sales of our affordable household items and computers contribute approximately a third of our overall income.



## Fundraising

Our fundraising over the past year including grants and donations raised **£372,776**.

In a time when things are challenging for many we are grateful for the support we have continued to have from a wide range of supporters. Without this help from individuals, companies, public sector and grant-giving bodies we would not have been able to achieve all that we have and helped individuals and families from our local communities.

To all those who have supported us - **THANK YOU** - from everyone at NewStarts. Every gift, every piece of furniture, every tin of food, every grant, means that one less household is 'making do', one less household is going hungry. Lives are being transformed.

### Increasing Public Support

This year, we have dedicated significant effort to enhancing our presence on social media by actively engaging with our audience and responding to comments. Additionally, we have focused on educating the public about the diverse range of work we undertake. As a result, we have successfully engaged with a broader audience, leading to increases in both our social media following and overall reach throughout the year.

### Improving our supporter experience

We know that the supporter experience is important and we are therefore working on how to improve the experience our supporters have, including modernising our systems.

### Support from Individuals

We received **£8,682** in donations from individuals, along with **£4,068** from various organizations, including local churches. The encouragement we receive from diverse groups is invaluable. During the COVID-19 pandemic, the local rugby club initiated a "new toy" drive, which has continued to ensure that over 500 children received presents last Christmas. Local Cubs and Scouts groups organize food drives that significantly contribute to maintaining our food bank's inventory, while many local schools and churches generously donate their harvest collections to support our efforts.

The issues of poverty, debt, and homelessness are of great concern to many. Our community recognizes that our initiatives help alleviate these challenges. However, we are eager to collaborate with local communities to proactively prevent these issues, an area we aim to expand upon in the coming year.

Additionally, we are developing our narrative around climate justice, as we recognize that this is also a pressing issue for many individuals. Much of our work contributes to the protection of the planet, aligning with the values of those who are passionate about environmental sustainability.

## Support from trusts, foundations and individuals

We sincerely appreciate the support from foundations, trusts, and individuals, as it is vital for the continuation of our work.

**The Greggs Foundation** generously provided a grant of £20,000, which has facilitated our ongoing efforts in South Birmingham. This funding has enabled us to offer free furniture, emergency food assistance, and maintain a community hub that provides a warm space and refreshments throughout the winter months.

Additionally, **the National Lottery** has continued its three-year funding with a further contribution of £60,000 towards our core operational costs, allowing us to sustain our services across both sites. We were also fortunate to receive a grant of £67,040 from them, which significantly enhanced our capacity to distribute emergency food to those in need during the winter months through their **Cost-of-Living grant**.

Furthermore, we are grateful to **Nationwide Building Society** for their funding of £59,500, which supports our initiatives in Bromsgrove. This funding not only aids our furniture and food banks but also contributes to our uniform bank and financial advice services.

In addition a number of other trusts and foundations awarded us grants that have enabled the work across both our sites.

Supported by



Reaching Communities and Awards for All





## Ensuring voices of those living in poverty are heard

Over the past year, we have collaborated with various organizations in the Bromsgrove area to establish a Poverty Truth Commission. This commission is dedicated to engaging with individuals experiencing poverty, actively listening to their perspectives, and working alongside commissioners to identify strategies that will reduce, if not eradicate, poverty and its impact on the lives of individuals and families. We firmly believe that transforming this vision into reality is achievable within the Bromsgrove area.

## Normalising the use of pre-loved items and preventing waste

This year, we have dedicated significant effort to promoting the normalisation of pre-loved items, including household goods and uniforms. This initiative is vital for environmental sustainability, as it helps reduce the influx of usable items into landfills. It is estimated that at least 20% of household items are reusable, and it is our responsibility to ensure that all reusable items are reused effectively.

Moreover, we are committed to combating food waste that ends up in landfills. Globally, it is reported that 40% of all food produced never reaches consumers. To address this critical issue, we are proud to collaborate with WasteKnot and Neighbourly to mitigate food waste at the local level.



## Financial Review

### How our finances look

As we conclude the 2023/24 fiscal year, we find ourselves facing a deficit, which is disheartening given the considerable efforts invested in both retail operations and fundraising initiatives. Nonetheless, it is important to note that we maintain a robust reserves position.

### Results for 2023/24

In 2023/24 NewStarts made a deficit of **£34,357**, compared to a surplus of **£47,072** for 22/23.

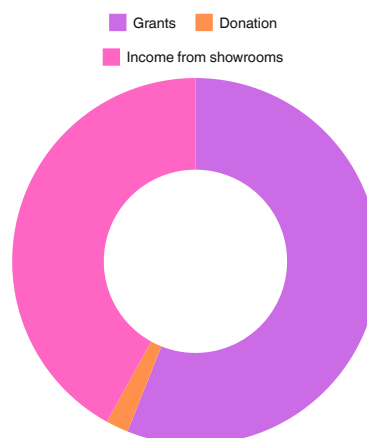
Our total income for the year was **£639,632** for the year, compared with **£554,269** in 23, 15% increase year on year across all our activities.

Our retail teams achieved a remarkable performance this year, generating an income of **£264,799**, an increase from £242,507 in the previous year. This positive trend has prompted us to contemplate the possibility of expanding our locations in the upcoming year.

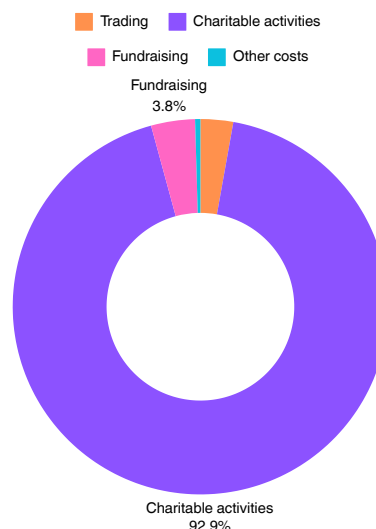
The income generated from donations and legacies amounted to **£372,776**, reflecting an increase of £61,014 compared to the previous year's total of £311,762. While this represents a positive development, it is imperative that we work to engage a greater number of financial supporters to alleviate the pressure on grant fundraising efforts.

Total expenditure increased by £166,792 to £673,989 from £507,197 in 22/23, with the most significant increases being in our support for frontline services including cost of living support via the foodbank; colleague pay increase; energy and fuel costs; and increase in mortgage costs. This was on year increase of 33% mainly due to the conscious decision to maintain an ongoing support attitude with regard to the foodbank and to provide an across board 10% increase of salary for colleagues.

### Total Income



### Total Expenditure



Our most significant area of expenditure is staff costs of £294,198 , which increased by £41,139 from 22/23, the increase being largely due to a 10% pay award from 1 April 2023 .

At the end of March 2024 the unrestricted reserves of the charity were £151,734 (2023: £37,657)

## **Our position at end of year**

Our reserves are represented by the fund balances in the balance sheet on page ??

The level of our reserves is determined by balancing two objectives: 1) maintaining sufficient reserves to enable us to continue our work when faced with difficult financial circumstances; and 2) making sure we maximise the resources used for charitable purposes. This means our reserves level needs to be adequate to allow us to address potential deficits that may arise from our charitable activities, trading and other activities. It also needs to give us sufficient time to adjust our approach to meet changing circumstances without unnecessarily removing funds from addressing our charitable purposes. The Covid-19 crisis, recent geo-political events and the resulting inflationary pressures are perfect examples of the need for us to maintain a healthy reserves balance as we were able to maintain stable operations, whilst continuing to protect front-line services.

The balance sheet shows a net asset position of £178,432 compared with £210,281. It also shows total unrestricted reserves (reserves that have no restrictions on how they are used) of £167,332 (2023: £37,657).



## Going Concern Statement

We ended 2023-24 in a less strong financial position than we would have liked and our free reserves do not quite achieve our target of having three months unrestricted funds, however we still have sufficient funds. We will continue to closely monitor the impact of the change of Government, Government decision-making on its funding to the sector and specifically the services we provide, along with assessing the state of the economy, and we will take action as needed. Given the strength of our balance sheet (see page ??) – and the availability and liquidity of the charity’s free cash reserves and unrestricted investments – the Trustees have not identified any material uncertainty that would cast doubt on the charity’s ability to continue. The Trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.



## Principal Risks and Uncertainties

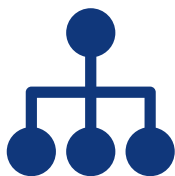
The Board of Trustees has responsibility for ensuring that there are adequate and effective risk management protocols and systems of internal controls in place to manage NewStarts major risks and support the achievement of our strategic objectives. This responsibility is discharged by reviewing the strategic risks at each meeting. NewStarts risk management framework is designed to support informed decision-making regarding the risks which may affect the achievement of its objectives. It also provides a consistent approach to identifying, assessing, and dealing with the risks which NewStarts faces to ensure that they do not exceed the level of risk NewStarts is willing to accept. The framework is designed to manage, rather than to eliminate, the risks to objectives and to provide reasonable, but not absolute, assurance against material misstatement or loss. Processes are in place to manage the key risks that could affect NewStarts ability to achieve its objectives, including the following:

- A risk escalation protocol, to identify risks at department and regional level and ensure that, where applicable, these are included in the 'Corporate Risk Register', which is subject to regular Corporate Leadership Team and Trustee review.
- Regular 'horizon scanning' exercises by the charity's senior management team, identifying risks and emerging trends to ensure we are equipped to adapt.
- A framework of delegated authority, with detailed procedures setting out the governance and decision making process for key corporate decisions.
- A whistleblowing policy, which is communicated to and accessible by all NewStarts colleagues including volunteers. All whistleblowing cases are subject to independent review, and investigation by the independent Audit & Assurance team.

## Plans for future periods

In the 2024-2025 financial year we will continue to focus our resources on:

- a. Supporting the individuals and families who need us most – especially in the context of the cost-of-living crisis. This includes continuing to provide direct support with essentials like household items, food and uniform. Alongside this, we are continuing to work with partners to speak out around the issues of social and climate justice.
- b. Investing in our colleagues, improving how we engage with and listen to the ideas of both staff and volunteers
- c. Updating core technology infrastructure, so we can operate more efficiently and effectively, and focus more resource on our core work.



## Our Structure, Governance and Management

NewStarts is a company limited by guarantee (registered in England, company number 6809593). It operates throughout Worcestershire, Warwickshire and the City of Birmingham and is a charity registered in England and Wales (Charity Commission registration number 1128541). It is governed by its Articles of Association, last revised in 2009. The Articles of Association set out the charitable purposes for public benefit in the following terms:

- a. To alleviate poverty through providing practical help to families and vulnerable people and access to free and discounted household items
- b. To assist in the settlement of homeless and other vulnerable people who are in need, hardship or distress through offering support and advice, and opportunities for learning and work experience
- c. To relieve poverty and protect and preserve the environment for the public benefit by promoting and enabling the reuse of unwanted household goods.

the Board of Trustees may at any time appoint people who are willing to act as Trustees. The appointment of Trustees is undertaken on a one-to-one basis, with some in-house and some external training.

The Board of Trustees met four times for scheduled meetings in 2023-24.

The day-to-day management and operation of the Charity is delegated to the Chief Executive (M Kenyon) and relevant staff who are accountable to the Trustees

Trustees are expected to take a close interest in the operations and outcomes of the charity, and to meet regularly to review the business of the charity. The main responsibilities of the Board of Trustees are:

- To ensure the charity is carrying out its purpose for the public benefit
- To comply with the Charity's governing document and the law
- To act in the Charity's best interest
- To manage the Charity's resources responsibly
- To act with reasonable care and skill
- To ensure accountability within the charity, as well as when responsibility is delegated to staff or volunteers.
- To comply with the statutory accounting and reporting requirements

## Reference and Administrative Details

**Registered Company No:**

9809596

**Registered Charity No:**

1128541

**Registered Office**

1 Sherwood Road  
Bromsgrove  
B60 3DR

**Trustees**

Sarah Reece-Mills  
Ian Jones  
Peter Tack (joined 2nd May 2024)  
Terese Down (resigned 22nd July 2024)

Richard Hand  
Sarah Burt  
Matt (resigned 19th October 2023)

**Key Personnel**

Marion Kenyon (Chief Executive)

**Independent Examiner**

It Doesn't Have To Cost The Earth  
47 St Dunstons Close  
Worcester  
WR5 2AJ

**Solicitors**

Star Legal  
70 The Strand  
Bromsgrove  
B61 8DQ

**Accountants**

Beyond Profit  
G104 Bolton Arena,  
Arena Approach  
Horwich  
BL6 6LB

**Bank**

Barclays Bank  
1-3 Haymarket Towers  
Leicester  
LE1 1WA

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

# Statement of Trustees' Responsibilities

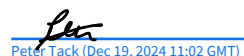

## Statement of Trustees' Responsibilities

**The Trustees are responsible for preparing the Annual Report, which incorporates the Strategic Report, and the financial statements in accordance with applicable law and regulations.**

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period. In preparing these financial statements, the Trustees are required to: • select suitable accounting policies and then apply them consistently; • make judgements and estimates that are reasonable and prudent; • state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; • prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website, in accordance with United Kingdom legislation that governs the preparation and dissemination of financial statements. This may vary from legislation in other jurisdictions. Trustees are responsible for the maintenance and integrity of the Group's website. They are also responsible for the ongoing integrity of the published financial statements.

The Trustees confirm that, so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information

  
Peter Tack (Dec 19, 2024 11:02 GMT)



# **Independent Examiners Report**

# **Independent Examiner's Report to the Trustees of NewStarts Charitable Company**

I report to the trustees on my examination of the accounts of NewStarts ("the Company") for the year ended 31 March 2024.

## **Responsibilities and basis of report**

As the charity 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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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

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 applicable 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.

Signed:

*Teresa Fennell*

**Teresa Fennell, ACMA CGMA**

It Doesn't Have to Cost the Earth Ltd, 47 St Dunstan's Close, Worcester, WR5 2AJ

Date: 19/12/24

# Financial Statements

## **NEWSTARTS**

### **STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 31 March 2024

	Note	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	Unrestricted 2023 £	Restricted 2023 £	TOTAL 2023 £
<b>INCOME FROM:</b>							
Donations and legacies	2	29,250	343,526	372,776	25,469	286,293	311,762
Charitable activities	3	264,799	-	264,799	241,012	-	241,012
Other income		2,057	-	2,057	1,495	-	1,495
<b>TOTAL INCOME</b>		<b>296,106</b>	<b>343,526</b>	<b>639,632</b>	<b>267,976</b>	<b>286,293</b>	<b>554,269</b>
<b>EXPENDITURE ON:</b>							
Raising funds	4	711	8,349	9,060	1,670	18,782	20,452
Charitable activities	5	290,966	373,963	664,929	294,478	192,267	486,745
<b>TOTAL EXPENDITURE</b>		<b>291,677</b>	<b>382,312</b>	<b>673,989</b>	<b>296,148</b>	<b>211,049</b>	<b>507,197</b>
<b>NET (EXPENDITURE)/INCOME</b>		<b>4,429</b>	<b>(38,786)</b>	<b>(34,357)</b>	<b>(28,172)</b>	<b>75,244</b>	<b>47,072</b>
Transfer between funds		109,648	(109,648)	-	(51)	51	-
<b>NET MOVEMENT IN FUNDS</b>		<b>114,077</b>	<b>(148,434)</b>	<b>(34,357)</b>	<b>(28,223)</b>	<b>75,295</b>	<b>47,072</b>
Fund balances brought forward		37,657	215,418	253,075	65,880	140,123	206,003
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>151,734</b>	<b>66,984</b>	<b>218,718</b>	<b>37,657</b>	<b>215,418</b>	<b>253,075</b>

The statement of financial activities includes all gains and losses recognised during the year

All income and expenditure derive from continuing activities.

**NEWSTARTS**

Company number: 06809593

**BALANCE SHEET**

at 31 March 2024

	Notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	10	352,780	365,778
<b>CURRENT ASSETS</b>			
Stock		2,597	2,597
Debtors	11	20,442	17,204
Cash at bank and in hand		180,731	220,059
		<b>203,770</b>	<b>239,860</b>
<b>CREDITORS : amounts falling due within one year</b>	12	<b>(25,338)</b>	<b>(29,579)</b>
<b>NET CURRENT ASSETS</b>		<b>178,432</b>	<b>210,281</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>531,212</b>	<b>576,059</b>
<b>CREDITORS : amounts falling due after one year</b>	13	<b>(312,494)</b>	<b>(322,984)</b>
		<b>218,718</b>	<b>253,075</b>
<b>FUNDS</b>			
Unrestricted		151,734	37,657
Restricted	18	66,984	215,418
<b>TOTAL FUNDS</b>		<b>218,718</b>	<b>253,075</b>

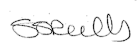
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to independent examination under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with SORP FRS102.

The financial statements were approved and authorised for issue by the Board on 18/12/24 and signed on its behalf by:



**Sarah Reece-Mills**  
Trustee



**Peter Tack**  
Trustee

## **NEWSTARTS**

### **STATEMENT OF CASHFLOWS**

as at 31 March 2024

	Notes	2024 £	2023 £
<b>CASH INFLOW FROM OPERATING ACTIVITIES</b>	16	<b>(912)</b>	72,965
<b>CASH OUTFLOW FROM INVESTING ACTIVITIES</b>			
Payment to acquire tangible fixed assets		-	(22,794)
<b>CASH OUTFLOWS FROM FINANCING ACTIVITIES</b>			
Bank loan repayment		(9,659)	(11,054)
Bank interest paid		(28,757)	(21,896)
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>		<b>(38,416)</b>	(55,744)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(39,328)</b>	17,221
<b>CASH AND CASH EQUIVALENTS AT THE START OF PERIOD</b>		<b>220,059</b>	202,838
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>		<b>180,731</b>	220,059
<b>CASH AND CASH EQUIVALENTS CONSISTS OF:</b>			
Cash at bank and in hand		<b>180,731</b>	220,059



## **NEWSTARTS**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 March 2024

#### **1. ACCOUNTING POLICIES**

##### **Basis of Preparing Financial Statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice that is SORP FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each significant restricted fund is set out in the notes to the financial statements.

##### **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The following specific policies apply:

- (a) Voluntary income by way of donations and grants is included in full in the Statement of Financial Activities when it is receivable.
- (b) Items donated and sold through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

## 1. ACCOUNTING POLICIES (continued)

### **Expenditure recognition**

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 costs related to the category. Where costs cannot

### **Governance Costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

### **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the SORP FRS102 or FRS 102.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	2% on cost
Improvement to property	20% on cost
Plant & Machinery	33% on cost
Motor Vehicles	33% on cost
Computer Equipment	33% on cost

The minimum thresholds for capitalisation are:

Land, Buildings and Improvements - £5,000

Plant and Machinery, Motor Vehicles and Computer Equipment - £1,000

## **1. ACCOUNTING POLICIES (continued)**

### **Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SOFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

### **Pension costs and other post retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### **Tax**

The charity is exempt from corporation tax on its charitable activities. It is also relieved from VAT registration on its sale of goods, as all such sales are based on goods freely donated.

### **Debtors and Creditors**

Debtors are measured at the undiscounted amount of cash receivable.

Creditors are measured at the undiscounted amount of cash payable.

### **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 value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical evidence and 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.

### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### **Basic Financial instruments**

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

## **NEWSTARTS**

### **2. DONATIONS AND LEGACIES**

	<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>TOTAL 2024 £</b>	<b>Unrestricted 2023 £</b>	<b>Restricted 2023 £</b>	<b>TOTAL 2023 £</b>
Donations	<b>19,670</b>	<b>210</b>	<b>19,880</b>	25,268	9,000	34,268
Grants	<b>9,580</b>	<b>343,316</b>	<b>352,896</b>	201	277,293	277,494
	<b>29,250</b>	<b>343,526</b>	<b>372,776</b>	25,469	286,293	311,762

Analysis of Government grants included above:

Awards for All Lottery	-	-	-	-	10,000	10,000
Birmingham City Council	-	<b>6,200</b>	<b>6,200</b>	-	-	-
Bromsgrove District Council	-	<b>89,513</b>	<b>89,513</b>	-	99,594	99,594
National Lottery	-	<b>60,000</b>	<b>60,000</b>	-	30,000	30,000
Redditch Borough Council	-	<b>10,000</b>	<b>10,000</b>	-	-	-
	-	<b>165,713</b>	<b>165,713</b>	-	139,594	139,594

**NEWSTARTS****3. CHARITABLE ACTIVITIES**

	<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>TOTAL 2024 £</b>	<b>Unrestricted 2023 £</b>	<b>Restricted 2023 £</b>	<b>TOTAL 2023 £</b>
Display room income	<b>204,816</b>	-	<b>204,816</b>	186,641	-	186,641
Landfill re-use credits	<b>6,164</b>	-	<b>6,164</b>	6,756	-	6,756
IT income	<b>8,488</b>	-	<b>8,488</b>	17,350	-	17,350
Collection & delivery donations	<b>10,291</b>	-	<b>10,291</b>	10,265	-	10,265
Service level agreements	<b>32,500</b>	-	<b>32,500</b>	20,000	-	20,000
Food	<b>2,540</b>	-	<b>2,540</b>	-	-	-
	<b>264,799</b>	-	<b>264,799</b>	241,012	-	241,012

## **NEWSTARTS**

### **4. RAISING FUNDS**

	Basis of Allocation	<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>TOTAL 2024 £</b>	Unrestricted 2023 £	Restricted 2023 £	TOTAL 2023 £
Staff Costs	Time based	<b>620</b>	<b>7,285</b>	<b>7,905</b>	1,501	16,868	18,369
Overheads	Usage	<b>91</b>	<b>1,064</b>	<b>1,155</b>	169	1,914	2,083
Support costs		<b>711</b>	<b>8,349</b>	<b>9,060</b>	1,670	18,782	20,452



**NEWSTARTS****5. CHARITABLE ACTIVITIES**

	Note	Basis of Allocation	Total 2024 £	Total 2023 £
Staff costs	9	Time based	286,293	253,059
Premises		Usage	37,319	34,788
Office costs		Usage	12,258	11,560
Repairs and maintenance		Direct	30,983	14,581
Provision of welfare		Direct	179,076	89,265
Motor and travel		Direct	27,024	24,818
Professional & Insurance		Usage	36,221	15,677
Advertising		Direct	5,211	6,132
Waste disposal		Direct	5,353	4,659
Other costs		Direct	3,006	2,343
Bank interest		Usage	28,757	21,896
Depreciation	6	Usage	12,779	7,407
			<b>664,280</b>	<b>486,145</b>
Governance costs	7	Direct	650	600
<b>TOTAL EXPENDITURE</b>			<b>664,930</b>	<b>486,745</b>
Unrestricted funds			290,966	294,478
Restricted funds			373,963	192,267
			<b>664,929</b>	<b>486,745</b>

## **NEWSTARTS**

### **6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging

		<b>2024</b>	2023
		<b>£</b>	<b>£</b>
Depreciation - owned assets		<b>12,998</b>	7,716
Included within:			
Raising Funds	Note 4	<b>219</b>	309
Charitable Activities	Note 5	<b>12,779</b>	7,407
		<b>12,998</b>	7,716

## **NEWSTARTS**

### **7. FEES FOR EXAMINATION OF THE ACCOUNTS**

Independent examination for the year was £650 (2023: £600).

## **NEWSTARTS**

### **8. TRUSTEES' REMUNERATION AND EXPENSES**

The trustees neither received nor waived any remuneration during the year (2023: £Nil).

The trustees did not have any personal expenses reimbursed during the year (2023: £Nil)

The trustees have indemnity cover.

## **NEWSTARTS**

### **9. STAFF COSTS AND KEY MANAGEMENT PERSONNEL**

	Notes	<b>2024</b> <b>£</b>	2023 <b>£</b>
Wages and salaries		<b>270,543</b>	251,717
Social security costs		<b>15,726</b>	12,746
Pension costs		<b>7,929</b>	6,965
		<b>294,198</b>	<b>271,428</b>
Included within:			
Raising Funds	Note 4	<b>7,905</b>	18,369
Charitable Activities	Note 5	<b>286,293</b>	253,059
		<b>294,198</b>	<b>271,428</b>
		<b>2024</b> <b>Number</b>	2023 <b>Number</b>
The average number of employees during the year was as follows:			
Chief Executive		<b>1</b>	1
Staff managers		<b>4</b>	5
Operational and administrative staff		<b>9</b>	10
		<b>14</b>	<b>16</b>

No employee received total employee benefits (excluding employer pension costs) of more than £60,000.

The charity operates a defined contribution plan for the benefit of its employees.

During the year the total paid to key management was £49,098 (2023: £58,581)

**NEWSTARTS****10. TANGIBLE FIXED ASSETS**

	Freehold Property £	Improvements to Property £	Plant & Machinery £	Motor Vehicles £	Computer Equipment £	Total £
Cost :						
At 1 April 2023	387,127	13,620	15,203	61,719	4,203	481,872
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 March 2024	<u>387,127</u>	<u>13,620</u>	<u>15,203</u>	<u>61,719</u>	<u>4,203</u>	<u>481,872</u>
Depreciation :						
At 1 April 2023	42,262	13,620	15,203	40,806	4,203	116,094
Charge for the year	5,476	-	-	7,522	-	12,998
Disposals	-	-	-	-	-	-
At 31 March 2024	<u>47,738</u>	<u>13,620</u>	<u>15,203</u>	<u>48,328</u>	<u>4,203</u>	<u>129,092</u>
<b>NBV at 31 March 2024</b>	<b><u>339,389</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>13,391</u></b>	<b><u>-</u></b>	<b><u>352,780</u></b>
NBV at 31 March 2023	<u>344,865</u>	<u>-</u>	<u>-</u>	<u>20,913</u>	<u>-</u>	<u>365,778</u>

Net book value at 31 March 2024 represents fixed assets used for charitable purposes.



**NEWSTARTS****11. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>8,667</b>	2,065
Other debtors	-	-
Rent deposit	<b>1,875</b>	1,875
Reserve gift aid	<b>500</b>	500
Prepayments & accrued income	<b>9,400</b>	12,764
	<b><u>20,442</u></b>	<b><u>17,204</u></b>

**NEWSTARTS****12. CREDITORS : Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 14)	<b>10,957</b>	10,126
Trade creditors	<b>5,867</b>	5,495
Social security and other taxes	<b>5,462</b>	5,563
Other creditors	<b>1,243</b>	1,370
Accruals	<b>1,809</b>	7,025
	<b>25,338</b>	<b>29,579</b>

**NEWSTARTS****13. CREDITORS : Amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 14)	<b><u>312,494</u></b>	<b><u>322,984</u></b>

## **NEWSTARTS**

### **14. BANK LOANS**

An analysis of the maturity of the loans is given below:

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Amounts falling due within one year on demand: Bank loans	<b>10,957</b>	10,126
Amounts falling due between one and two years: Bank loans	<b>98,966</b>	10,957
Amounts falling due between two and five years: Bank loans	<b>25,207</b>	114,920
Amounts falling due in more than five years: Bank loans	<b>188,321</b>	197,107

## **NEWSTARTS**

### **15. SECURED DEBTS**

The following secured debts are included within creditors

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>323,451</u></b>	<b><u>333,110</u></b>

The Charity Bank Limited hold a charge over the company which covers the freehold property.  
Big Issue Invest hold a charge over the company which covers the freehold property.

**NEWSTARTS****16. CASH INFLOW FROM OPERATING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net income for the year	<b>(34,357)</b>	47,072
Bank Interest payable	<b>28,757</b>	21,896
Depreciation and impairment of tangible fixed assets	<b>12,998</b>	7,716
(Increase) in stock	<b>-</b>	(2,597)
(Increase)/decrease in debtors	<b>(3,238)</b>	(2,121)
Increase/(decrease) in creditors	<b>(5,072)</b>	999
	<b>(912)</b>	72,965



**NEWSTARTS****17. MOVEMENT IN FUNDS**

	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted Funds	37,657	296,106	(291,677)	109,648	151,734
Restricted Funds	215,418	343,526	(382,312)	(109,648)	66,984
Total Funds	253,075	639,632	(673,989)	-	218,718

	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted Funds	65,880	267,976	(296,148)	(51)	37,657
Restricted Funds	140,123	286,293	(211,049)	51	215,418
Total Funds	206,003	554,269	(507,197)	-	253,075

**NEWSTARTS****18. RESTRICTED FUNDS**

The income funds of the charity include restricted funds comprising of the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2024 £
Antony Jurgen Charitable Trust	-	3,000	(3,000)	-	-
Arnold Clark	1,000	-	(1,033)	33	-
Awards for All	10,000	-	(3,009)	(752)	6,239
BARN Lottery	1,098	-	(1,098)	-	-
BARN NAVCA	1,000	-	(1,000)	-	-
Beatrice Lang Trust	5,000	-	(1,504)	(376)	3,120
Birmingham City Council	-	6,200	(6,218)	18	-
Bromsgrove District Council (Community Builders)	107,578	49,513	(49,513)	(107,578)	-
Bromsgrove District Council (Food)	(30)	-	(1,533)	1,563	-
Cadbury Charitable Trust	1,000	-	(1,004)	4	-
Crowdfunder	3,477	-	-	(3,477)	-
Foodbank	-	210	(165)	(45)	-
Frankley Parish Council	698	-	(698)	-	-
Greggs Foundation	-	20,000	(13,974)	-	6,026
Heart of England Community Foundation	-	5,000	(5,000)	-	-
HS4 Bromsgrove	-	40,000	(40,000)	-	-
INMAN Charity Trust	-	5,000	(5,092)	92	-
JH Rausing Trust	40,680	-	(40,695)	15	-
Lasletts	-	6,063	(6,014)	(49)	-
Library Events	-	2,000	(1,210)	-	790
Lord Austin Trust	-	1,500	(1,526)	26	-
Lord Barnby Foundation	3,000	-	(3,000)	-	-
Mitchell Marsh	5,000	-	(1,504)	(376)	3,120
National Lottery Community Fund	-	60,000	(59,983)	(17)	-
National Lottery Community Fund Cost of Living)	-	67,040	(66,941)	(99)	-
National Lottery Partnership	20,011	-	(20,011)	-	-
Nationwide Building Society	-	59,500	(14,930)	-	44,570
Peoples' Postcode Lottery	9,570	-	(9,541)	(29)	-
Reddich Borough Council	-	10,000	(10,000)	-	-
Roger & Douglas Turner	-	3,000	(3,089)	89	-
Rowlands	5,000	-	(1,504)	(376)	3,120
Schroder Charitable Trust	-	4,000	(4,000)	-	-
Southall Trust	-	1,000	(1,000)	-	-
Worcestershire Community Fund	1,336	-	(1,336)	-	-
Other	-	500	(2,186)	1,686	-
Restricted Fund Balances	215,418	343,526	(382,311)	(109,648)	66,985

# 18. RESTRICTED FUNDS (cont'd)

## *Previous reporting period*

	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2023 £
29 May 1961 Charitable Trust	-	5,000	(5,033)	33	-
Albert Hunt Trust	-	6,000	(6,000)	-	-
Arnold Clark	-	1,000	-	-	1,000
Aviva	-	432	(429)	(3)	-
Awards for All	-	10,000	-	-	10,000
BARN Lottery	7,150	-	(6,052)	-	1,098
BARN NAVCA	-	1,000	-	-	1,000
Beatrice Lang Trust	-	5,000	-	-	5,000
Bromsgrove District Council	97,256	99,594	(89,302)	-	107,548
Cadbury Charitable Trust	-	1,000	-	-	1,000
Crowdfunder	-	3,477	-	-	3,477
DMF Ellis	-	5,000	(5,000)	-	-
Eveson	-	10,000	(10,000)	-	-
Foodbank	-	500	(501)	1	-
Frankley Parish Council	698	-	-	-	698
George Henry Collins Charity	-	2,000	(2,000)	-	-
GJW Turner	3,000	3,000	(6,035)	35	-
Grimley Charity	-	1,000	(1,000)	-	-
Grimmitt Trust	-	3,000	(3,000)	-	-
Groundwork UK	1,000	2,000	(2,991)	(9)	-
Heart of England	-	4,000	(4,000)	-	-
J Hopkins & HJ Sawyer	-	750	(729)	(21)	-
JH Rausing Trust	-	51,360	(10,680)	-	40,680
Lasletts	2,934	5,844	(8,767)	(11)	-
Lord Austin Trust	1,000	-	(1,000)	-	-
Lord Barnby Foundation	-	3,000	-	-	3,000
Mitchell Marsh	-	5,000	-	-	5,000
National Lottery Partnership	-	30,000	(9,989)	-	20,011
Nationwide Building Society	22,085	-	(22,087)	2	-
Peoples' Postcode Lottery	-	25,000	(15,430)	-	9,570
Rowlands	5,000	-	-	-	5,000
The SMB Charitable Trust	-	1,000	(1,024)	24	-
Worcestershire Community Fund	-	1,336	-	-	1,336
Restricted Fund Balances	140,123	286,293	(211,049)	51	215,418

## **NEWSTARTS**

### **18. RESTRICTED FUNDS (cont'd)**

<b>Funders in excess of £20,000 (2023-24)</b>	<b>Description of Funding</b>
Bromsgrove District Council (BDC)	Funding from BDC as part of the WCC Public Health pilot to fully fund two community builder posts, developing Asset Based Development Work in Bromsgrove £49,513.
Greggs Foundation	To provide core costs at the New Frankley site.
HS4 Bromsgrove	To support the Food Bank.
National Lottery Community Fund	To provide core costs across the organisation.
National Lottery Community Fund (Cost of Living)	To support the Food Bank and staffing.
Nationwide Building Society	
This is a 2 year grant to cover core costs at the Bromsgrove site.	

The following grants were given for the purchase of a van. The van was purchased in January 2023 and capitalised. Therefore the requirements of these grants have been fulfilled and they have been transferred to unrestricted funds.

Awards for All	Beatrice Laing Trust	Mitchell Marsh
Rowlands		

The following funds also directly related to the operating costs of the Furniture project:

INMAN Charity Trust	Reddich Borough Council	Southall Trust
Roger & Douglas Turner	Schroder Charitable Trust	

The following funds also directly related to the operating costs of the food bank:

Birmingham City Council	Lord Austin Trust
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Core Costs grants were provided by:

Antony Jurgen Charitable Trust	Lasletts
Heart of England Community Foundation	

NewStarts received funds on behalf of a community group with no bank account of their own.

This is shown in the accounts as Library Events.

## **NEWSTARTS**

### **19. PENSIONS AND OTHER POST-RETIREMENT BENEFITS**

#### **Defined contribution pension plans**

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £7,929 (2023: £6,965)

The pension liability and expense are allocated to unrestricted or restricted based upon the role of the employee that the contribution is for.

The outstanding pension contributions at the year end amounted to £1,564 (2023: £1,370).

## **NEWSTARTS**

### **20. OPERATING LEASES**

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operation leases, which fall due as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Within one year	<b>403</b>	403
Between 2 -5 years	<b>2,010</b>	2,010
More than 5 years	-	-
	<b>2,413</b>	<b>2,413</b>
	<b>202</b>	202

All operating leases are treated as an expense.



## **NEWSTARTS**

### **21. RELATED PARTIES**

There were no related party transactions for the trustees in the year ended 31 March 2024.

The Chief Executive Officer is married to a supplier who provides PAT testing for the charitable company. The amount paid to the supplier during the year was £4,958 (2023: £4,154)

The outstanding amount owed to the supplier at the year end amounted to £293 (2023: £284).

## **NEWSTARTS**

### **22. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the trustees.












# Combined TAR and Accounts 31 March 2024

Final Audit Report

2024-12-19


Created:	2024-12-18
By:	Emma Willder (emma@beyondprofituk.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAxtr1A2dQZU_k744_hWsQFhQ1yDmr2Oan

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