

REGISTERED COMPANY NUMBER: 07488966 (England and Wales)
REGISTERED CHARITY NUMBER: 1142010

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
STOREROOM 2010

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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FOR THE YEAR ENDED 31 DECEMBER 2025

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES	T C Day Director B M A S Rouse Director R Gully Director P Noctor Director Mrs T Day Director Mrs E M Mackenzie Director Mrs W Miller Director (appointed 24.4.25)
REGISTERED OFFICE	1 Mariners Way Cowes Isle of Wight PO31 8PD
REGISTERED COMPANY NUMBER	07488966 (England and Wales)
REGISTERED CHARITY NUMBER	1142010
INDEPENDENT EXAMINER	Bright Brown Limited Chartered Accountants Exchange House St. Cross Lane Newport Isle of Wight PO30 5BZ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objects are:

- the prevention and relief of poverty by supplying donated furniture and household goods at minimal cost to people in need;
- the protection and preservation of the environment by encouraging re-use/recycling of donated furniture and household goods;
- the relief of unemployment for the benefit of the public in such ways as may be thought fit including the provision of training, employment, work experience and volunteering opportunities; and
- to encourage re-use as a way of life.

Public benefit

Storeroom2010 is a true community asset. Through the dedication and perseverance of its staff, volunteers, and management over the past fifteen years, it has become a trusted and reliable destination for people on low incomes seeking to improve their home living standards without falling into or compounding debt.

During 2025, demand for our services increased, with a rise in referrals from Island support agencies and housing associations. We were pleased to be able to respond promptly and provide assistance when it was most needed. The continuing cost-of-living crisis has hit many in our Island community hard, and the people we supported were deeply appreciative of the help they received.

We work in partnership with three of the Island's major housing associations and hold a dedicated fund to support their most vulnerable clients. This allows us to respond quickly in times of crisis by providing essential household items when they are needed most. This collaborative approach has proven highly effective and has enabled us to help hundreds of families across the Island

More than 60 Island advice and support agencies now work with Storeroom2010 as their primary referral partner for clients needing to improve their home living conditions. Many of these clients experience physical and/or mental impairment, barriers to employment, or complex personal circumstances including abuse and relationship breakdown. In recent cases, these issues have frequently been compounded by financial hardship and the longer-term impacts of the Covid pandemic.

Volunteers

On a positive note, there are always opportunities for volunteers at Storeroom2010, and support is needed across a wide range of activities. We have found that volunteering helps people regain confidence and self-worth, and for our community-spirited clients it also provides an opportunity to give something back. In 2025 our volunteers gave us 3,518 hours of their time! WOW! They really are amazing.

Everyone at Storeroom2010 is extremely proud of what has been achieved since we first opened our doors, and we are very aware that without our volunteers we would not be where we are today. Our volunteer team carries out a wide range of roles, including assisting in the shop and warehouse and supporting our drivers with collections and deliveries.

For those seeking employment, volunteering with us provides valuable experience, and we are always keen to support them towards that goal by offering help with CVs and, where appropriate, providing references.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

OBJECTIVES AND ACTIVITIES

Volunteers - continued

The Board of Trustees extends its sincere thanks to our entire volunteer team, without whose hard work and tireless support Storeroom2010 would have struggled to provide such a vital level of service to our community.

ACHIEVEMENTS AND PERFORMANCE

Past achievements and the effect of Covid-19

Since Storeroom2010's beginnings at Bridge Road in Cowes back in, yes you guessed it, 2010, we have adopted a slightly different approach to many other charities; brought about in part due to lessons learnt prior to 2010 when the Storeroom Project (as it was called when part of Real World Trust), relied solely upon grant funding to operate. This created uncertainty as to the sustainable future of the project, especially with the onset of Government austerity measures at the time. A lack of suitable funding opportunities eventually forced the decision by Real World Trust to close the doors on the Storeroom project.

The then Manager and longstanding staff member, unwilling to accept this, felt Storeroom could be saved, but decided a more business-like approach was needed and having reached an agreement with the board of R.W.T to take over the reins, made cost covering the priority. To help achieve this goal we increased our opening hours and opened the doors to the public without restriction.

A two-tier pricing policy was introduced, one for the public and the other for referred clients. It was uncertain whether this would provide the answer, however within six months we had achieved our first goal and were meeting most of our running costs. Once this financial milestone was achieved, we were able to begin planning.

One area where we were lacking knowledge was in fundraising, so a decision was made to enlist the services of a professional fundraising organisation to train our managerial staff in the art of fundraising. This was an expensive gamble and a steep learning curve, however within just a few months we had secured several potential funders, these would eventually enable us to expand our services and help to secure the future of this much needed community asset.

Thanks to the support of the general public and with the help of some grant monies acquired, we were able to take positive steps year on year. In June 2013 we moved into newer, more suitable rented premises with customer parking, heat and running water (absolute luxury!). We were able to upgrade to more reliable and respectable looking vans for our collections and deliveries, provide relevant on-site training for our staff and volunteers, and to introduce better point of sale equipment with a till capable of applying Gift Aid etc, etc.

Another move towards future proofing Storeroom, was to enlist the services of SASC (Social & Sustainable Capital) who were keen to assist, they provided lending to purchase our premises and gave us a huge amount of help and support towards securing necessary deposit monies from Power to Change. This enabled the purchase of our premises, helping to secure our long-term future within the local community.

Under the advice of our accountants, we have worked hard to build sustainable reserves to meet future running costs which we are battling to maintain at present, them having been depleted when the introduction of new minimum living wage and national insurance hikes took hold, unfortunately this will likely cause concern again in 2026 and we are unsure whether we will be able to maintain those reserves in the short term.

Any surplus monies that are available these will be re-directed towards the upkeep of our very successful community project, The Cowes Men's Shed, which was established in May 2018.

Recent achievements

In 2022 we were able, with some help from the National Lottery to install solar panels at the Cowes Men's Shed, part of our ongoing effort to enhance our green credentials. Additionally, we upgraded the internal lighting to energy efficient LED's, aiming to make it as energy efficient as is possible.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Recent achievements - continued

In 2023 Storeroom2010 was also updated to LED lights to help reduce energy costs.

In March 2024 we were able, with the help in part of some funding, to fulfil a long-time ambition to erect permanent glasshouses at the Men's Shed, this gives our horticulturally inclined members the opportunity to keep their hand in whilst increasing the potential for plant sales in coming years and hopefully create additional funds towards our running costs.

A complete overhaul of our burglar alarm system and the introduction of new CCTV covering all areas of both Storeroom2010 and the Cowes Men's Shed has also been achieved.

In 2025, for the first time since Storeroom2020's conception we were forced to look for ways to reduce our already meagre outgoings and try to protect our reserves. Unfortunately, our staff bore the brunt of this, and hours had to be re-structured in order to reduce our wage bill.

We were hesitant to put our prices up whilst so many people struggle to make ends meet. We already run a tight ship, so this was necessary to offset the jump in wages tax and NI. Therefore during 2025 there were no achievements as this was our main goal.

Cowes Men's Shed project

Regarding the Cowes Men's Shed, our aim has been to make best use of the facility in order to generate funds towards the long-term continuation of the project. Raising plants from seed and propagating cuttings for sale in our new glasshouses will be a vast improvement and we hope to increase sales significantly. Some members fabricate wooden planters, bird tables, feeders and garden ornaments, as well as occasionally refurbishing pieces of furniture, which also provides a welcome boost to the Shed running costs. We continually pursue funding to help cover staff wages in order to maintain a nominal level of service, and to date the cost has proved to be manageable.

The shed offered a safe sanctuary to members during Covid lockdowns some expressed extreme loneliness and isolation, but despite this we have been able to attract new members currently almost at 200. More recently the Shed has also been looked upon as a winter warm space for some of our members struggling during the energy crisis.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £311,809 (2024 - £303,059). The total cost of charitable activities amounted to £297,376 (2024 - £333,860). The net surplus for the year amounted to £14,433 (2024 - deficit £30,801). Unrestricted funds and restricted funds carried forward at the end of the year amounted to £521,503 and £26,330 respectively (2024 - £515,143 and £18,257).

Unrestricted funds

At the end of the year, £402,218 (2024 - £402,329) was designated to the tangible fixed assets fund and £25,000 (2024 - £25,000) was designated to the special projects fund. The remaining balance of £94,285 (2024 - £87,814) is held as free reserves.

Principal funding sources

In 2022, Storeroom 2010 was awarded a National Lottery Reaching Communities Fund grant totalling £254,459, to be paid over five years, for our Men in Sheds community project. We received two payments of £26,207 each in 2025, two payments of £25,769 each in 2024, two payments of £24,492 each in 2023 and two payments of £24,279 each in 2022 with two further payments to follow.

Investment policy and objectives

The Trustees have the power to invest in such assets as they see fit. The charity keeps its assets in short term deposits, which can be accessed readily.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

FINANCIAL REVIEW

Reserves policy

As always, the management exercise caution and diligence handling the company accounts. As strongly suggested by our accountants, a sum equivalent to six months running costs is kept in reserve, this proved to be a wise move as we were able, with the help of the governments furlough scheme to safely negotiate the unexpected Covid 19 pandemic with only minimal financial impact.

It has been agreed by the Trustees that we should retain 10-15k of unallocated reserves which can be used as a safety net should there be any further disruption to trade, or in, hopefully the unlikely resurgence of Covid 19 or another similar pandemic. All major projects such as our planned mezzanine floor increase are on the back burner until a time when the Trustees feel it is safe to move forward.

At the year end, the amount held in free reserves was lower than that required by our reserves policy due to rising running costs. We will continue to review and monitor our costs to reduce them wherever possible. We have reduced paid staff hours in 2025 and we will not be replacing a member of staff who retired in 2025.

We are looking to rebuild the reserve towards our target from these plans and hope to do so within 5 years.

FUTURE PLANS

Amongst Storeroom's planned projects, better disabled facilities and a lift to the mezzanine are part of our forward plan when financially viable. We plan to expand the retail area by increasing our mezzanine floor to double its present size and thus, when the lift is installed, it would provide easier access for customers with mobility issues.

Hopefully within the coming few years, we wish to install solar panels on the roof of Storeroom, further minimising our impact on the environment.

Electric vans

Very much a dream at this time, as at present there does not seem to be a suitable affordable alternative to diesel for our needs, we hope to work towards electric vans for our deliveries and collections as this will take us closer to our aim of one day becoming carbon neutral, but we think this unlikely to happen within the next five years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is Limited by Guarantee and was incorporated on 11 January 2011. Its governing document is its Memorandum and Articles of Association as amended by special resolution registered at Companies House on 28 April 2011.

Recruitment and appointment of new trustees

In 2020, due to the Covid-19 pandemic, two of our board members resigned as they were deemed to be in high-risk groups. Our ideal target minimum, six members was reduced to three having lost two members and gaining one during the previous year.

We have found that six or more members are needed in order to bring the required wealth of knowledge to the table and are pleased to have been able to attract new Trustees, all vetted and approved by the existing board in the usual way, bringing us back up to the preferred seven.

Organisational structure

Our General Manager, supported by three other members of staff, is jointly responsible for the day-to-day organisation of our volunteer team. Overall responsibility for the performance of the team rests with the General Manager, who reports directly to the CEO on a daily basis. The General Manager also liaises with all departments to provide regular performance reports to the Board of Trustees.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

When enrolling new Trustees, it is required that they familiarise themselves with the charity commission guidance available relating to their new role.

Risk management

Storeroom2010 attributes its success to strict adherence to its principal values. To protect the long-term financial viability of the project through shrewd management and our main priority being to continue to provide and to protect this valuable and much needed community asset into the future, always working to procure, but never relying upon grant funding to cover core costs.

Upon start-up there was, as with any new venture, an element of risk, but within six months of re-modelling, Storeroom was able to cover daily running costs and with prudent management of cashflow, this has allowed for steady growth.

Storeroom2010, continues to work towards building a stable future asset for the community and having taken ownership of our warehouse and the adjoining unit, we can plan long term and where necessary, adapt and evolve to meet our community's changing needs.

The Risks

1. Retail provides no guaranteed income, and we rely upon the support of the Island community for our continued success.
2. There will always be the threat of new competition, however we have weathered several start-up projects already, with no adverse effect.
3. Sourcing enough reasonable quality stock was thought to be a possible problem, however, to date we have never run up against this, and regularly, although this is not the preferred option, have to delay collections until we have adequate space for displaying goods.
4. The possibility of another pandemic. Although we survived relatively unscathed the risk from another pandemic has now become a real possibility and should not be taken lightly. Financially we have taken every precaution.

Our reserves combined with the available Government grant assistance allowed us some degree of safety; however it would be foolish to think we are impervious, and we will continue to monitor our finances closely and exercise caution until such times as we feel all impediments to our trading have passed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Storeroom 2010 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the board of trustees on 1/4/26 and signed on its behalf by:



.....
Mrs W Miller - Trustee

Independent examiner's report to the trustees of Storeroom 2010 ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

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.

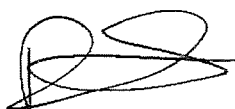
Independent examiner's statement

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.



D Stevens

Bright Brown Limited
Isle of Wight

Date: 9/4/2026

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	600	2,944	3,544	3,453
Charitable activities	5				
Prevention and relief of poverty and protection and preservation of the environment		249,553	-	249,553	236,093
Men in Sheds		-	55,064	55,064	59,311
Other trading activities	3	2,481	-	2,481	2,345
Investment income	4	1,167	-	1,167	1,857
Total		<u>253,801</u>	<u>58,008</u>	<u>311,809</u>	<u>303,059</u>
EXPENDITURE ON					
Charitable activities	6				
Prevention and relief of poverty and protection and preservation of the environment		246,463	-	246,463	272,781
Men in Sheds		2,068	48,845	50,913	61,079
Total		<u>248,531</u>	<u>48,845</u>	<u>297,376</u>	<u>333,860</u>
NET INCOME/(EXPENDITURE)		5,270	9,163	14,433	(30,801)
Transfers between funds	21	1,090	(1,090)	-	-
Net movement in funds		6,360	8,073	14,433	(30,801)
RECONCILIATION OF FUNDS					
Total funds brought forward		515,143	18,257	533,400	564,201
TOTAL FUNDS CARRIED FORWARD		<u>521,503</u>	<u>26,330</u>	<u>547,833</u>	<u>533,400</u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	15	544,595	-	544,595	564,858
CURRENT ASSETS					
Debtors	16	12,863	-	12,863	11,494
Cash at bank and in hand		112,654	26,330	138,984	125,651
		<u>125,517</u>	<u>26,330</u>	<u>151,847</u>	<u>137,145</u>
CREDITORS					
Amounts falling due within one year	17	(27,949)	-	(27,949)	(26,226)
NET CURRENT ASSETS		<u>97,568</u>	<u>26,330</u>	<u>123,898</u>	<u>110,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		642,163	26,330	668,493	675,777
CREDITORS					
Amounts falling due after more than one year	18	(120,660)	-	(120,660)	(142,377)
NET ASSETS		<u>521,503</u>	<u>26,330</u>	<u>547,833</u>	<u>533,400</u>
FUNDS	21				
Unrestricted funds				521,503	515,143
Restricted funds				26,330	18,257
TOTAL FUNDS				<u>547,833</u>	<u>533,400</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

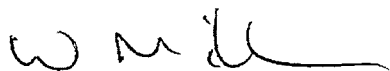
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2025

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 on1/4/26..... and were signed on its behalf by:



.....
W Miller - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting and constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs that relate to a particular activity are allocated directly, others are apportioned between activities in line with their respective proportion of the total incoming resources.

Tangible fixed assets

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

Freehold property	- not provided
Improvements to property	- not provided
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

The useful economic life of the charity's freehold buildings is reviewed regularly and they are maintained to such a standard that their estimated residual value is not less than their cost or valuation. Under the circumstances depreciation is not charged as the trustees are of the opinion that it would be insignificant and as such does not impair a true and fair view.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES - continued

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.

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

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Donations	600	2,944	3,544	3,453
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Sale of MIS goods	2,481	-	2,481	2,345
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Deposit account interest	1,167	-	1,167	1,857
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Sale of donated goods	Prevention and relief of poverty and protection and preservation of the environment	246,111	233,148
Gift aid	Prevention and relief of poverty and protection and preservation of the environment	3,192	1,945
Grants	Prevention and relief of poverty and protection and preservation of the environment	-	1,000
SHG admin fees	Prevention and relief of poverty and protection and preservation of the environment	250	-
Grants	Men in Sheds	55,064	59,311
		<u>304,617</u>	<u>295,404</u>

Grants received, included in the above, are as follows:

	2025 £	2024 £
General	-	1,000
Men in Sheds	2,650	7,774
National Lottery Reaching Communities	52,414	51,537
	<u>55,064</u>	<u>60,311</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Prevention and relief of poverty and protection and preservation of the environment	242,582	3,881	246,463
Men in Sheds	50,039	874	50,913
	<u>292,621</u>	<u>4,755</u>	<u>297,376</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	215,674	223,803
Hire of plant and machinery	1,076	1,184
Rates	3,015	1,124
Insurance	5,650	4,963
Light, heat and water	5,732	5,278
Telephone	921	977
Postage and stationery	1,088	1,303
Advertising	1,390	2,870
Sundries	109	507
Health care	431	3,031
Motor and travel expenses	11,149	21,949
Volunteers' expenses	1,428	1,414
Professional fees	125	211
Repairs and renewals	4,093	9,478
Subscriptions	2,233	2,269
Refreshments	1,760	2,337
Staff training	-	1,318
Streamline charges	2,084	1,881
Bank charges	615	662
Non-recoverable input VAT	1,194	3,490
Depreciation	21,354	25,875
Interest payable and similar charges	11,500	13,453
	<u>292,621</u>	<u>329,377</u>

8. SUPPORT COSTS

	Governance costs £
Prevention and relief of poverty and protection and preservation of the environment	3,881
Men in Sheds	874
	<u>4,755</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Governance costs

			2025	2024
	Prevention and relief of poverty and protection and preservation of the environment £	Men in Sheds £	Total activities £	Total activities £
Professional fees	253	-	253	54
Independent examiners' fees	1,652	398	2,050	2,228
Independent examiners' fees for other services	1,976	476	2,452	2,201
	<u>3,881</u>	<u>874</u>	<u>4,755</u>	<u>4,483</u>

9. OTHER

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Support costs	<u>4,755</u>	<u>-</u>	<u>4,755</u>	<u>4,483</u>

10. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	21,353	25,873
Hire of plant and machinery	<u>1,076</u>	<u>1,184</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

12. STAFF COSTS

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

	2025	2024
Charitable activities	8	10
	<u>8</u>	<u>10</u>

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

The Chief Executive Officer and General Manager are considered key management personnel. The total employee benefits for these posts were £75,179 (2024 - £68,577).

13. MATERIAL TRANSFERS

Restricted fund expenditure of a capital nature, mainly the purchase of equipment, is included in fixed asset additions at the time of the purchase.

An amount equal to the lower of the income received in respect of the equipment or the cost of this equipment is transferred from the restricted fund to the unrestricted fund, provided that this equipment may be used by the charity for its general application.

Depreciation on this equipment will be charged against unrestricted funds. A transfer from the restricted fund to the unrestricted fund will not be made for fixed asset additions that are not capable of being used by the charity for general application. Depreciation in respect of this type of asset will be charged against restricted funds.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	780	2,673	3,453
Charitable activities			
Prevention and relief of poverty and protection and preservation of the environment	236,093	-	236,093
Men in Sheds	-	59,311	59,311
Other trading activities	2,345	-	2,345
Investment income	1,857	-	1,857
Total	<u>241,075</u>	<u>61,984</u>	<u>303,059</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Prevention and relief of poverty and protection and preservation of the environment	270,151	2,630	272,781
Men in Sheds	4,869	56,210	61,079
Total	275,020	58,840	333,860
NET INCOME/(EXPENDITURE)	(33,945)	3,144	(30,801)
Transfers between funds	36,792	(36,792)	-
Net movement in funds	2,847	(33,648)	(30,801)
RECONCILIATION OF FUNDS			
Total funds brought forward	512,297	51,904	564,201
TOTAL FUNDS CARRIED FORWARD	515,144	18,256	533,400

15. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 January 2025	514,313	23,726	75,990
Additions	-	-	1,090
At 31 December 2025	514,313	23,726	77,080
DEPRECIATION			
At 1 January 2025	-	13,973	41,586
Charge for year	-	2,373	12,929
At 31 December 2025	-	16,346	54,515
NET BOOK VALUE			
At 31 December 2025	514,313	7,380	22,565
At 31 December 2024	514,313	9,753	34,404

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

15. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2025	63,355	10,242	687,626
Additions	-	-	1,090
At 31 December 2025	63,355	10,242	688,716
DEPRECIATION			
At 1 January 2025	57,858	9,351	122,768
Charge for year	5,497	554	21,353
At 31 December 2025	63,355	9,905	144,121
NET BOOK VALUE			
At 31 December 2025	-	337	544,595
At 31 December 2024	5,497	891	564,858

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	3,000	-
Other debtors	591	917
VAT	993	1,837
Prepayments	8,279	8,740
	12,863	11,494

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 19)	21,717	20,153
Social security and other taxes	3,460	3,366
Accrued expenses	2,772	2,707
	27,949	26,226

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

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

	2025	2024
	£	£
Bank loans (see note 19)	<u>120,660</u>	<u>142,377</u>

19. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>21,717</u>	<u>20,153</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>23,403</u>	<u>21,717</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>81,686</u>	<u>75,801</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	15,571	44,859

20. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	<u>142,377</u>	<u>162,530</u>

The bank loan is secured by a legal charge on the charity's freehold property.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

21. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	87,814	26,624	(20,153)	94,285
Designated fund (tangible fixed assets)	402,329	(21,354)	21,243	402,218
Designated fund (special projects)	25,000	-	-	25,000
	<u>515,143</u>	<u>5,270</u>	<u>1,090</u>	<u>521,503</u>
Restricted funds				
Men in Sheds	9,054	5,202	(1,090)	13,166
National Lottery Reaching Communities	9,203	3,961	-	13,164
	<u>18,257</u>	<u>9,163</u>	<u>(1,090)</u>	<u>26,330</u>
TOTAL FUNDS	<u>533,400</u>	<u>14,433</u>	<u>-</u>	<u>547,833</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	253,801	(227,177)	26,624
Designated fund (tangible fixed assets)	-	(21,354)	(21,354)
	<u>253,801</u>	<u>(248,531)</u>	<u>5,270</u>
Restricted funds			
Men in Sheds	5,594	(392)	5,202
National Lottery Reaching Communities	52,414	(48,453)	3,961
	<u>58,008</u>	<u>(48,845)</u>	<u>9,163</u>
TOTAL FUNDS	<u>311,809</u>	<u>(297,376)</u>	<u>14,433</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	133,513	(8,072)	(37,627)	87,814
Designated fund (tangible fixed assets)	353,784	(25,874)	74,419	402,329
Designated fund (special projects)	25,000	-	-	25,000
	<u>512,297</u>	<u>(33,946)</u>	<u>36,792</u>	<u>515,143</u>
Restricted funds				
Men in Sheds	6,699	10,000	(7,645)	9,054
National Lottery Reaching Communities	25,075	(4,225)	(11,647)	9,203
Swire Charitable Trust	17,500	-	(17,500)	-
Storeroom	2,630	(2,630)	-	-
	<u>51,904</u>	<u>3,145</u>	<u>(36,792)</u>	<u>18,257</u>
TOTAL FUNDS	<u>564,201</u>	<u>(30,801)</u>	<u>-</u>	<u>533,400</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,074	(249,146)	(8,072)
Designated fund (tangible fixed assets)	1	(25,875)	(25,874)
	<u>241,075</u>	<u>(275,021)</u>	<u>(33,946)</u>
Restricted funds			
Men in Sheds	10,448	(448)	10,000
National Lottery Reaching Communities	51,536	(55,761)	(4,225)
Storeroom	-	(2,630)	(2,630)
	<u>61,984</u>	<u>(58,839)</u>	<u>3,145</u>
TOTAL FUNDS	<u>303,059</u>	<u>(333,860)</u>	<u>(30,801)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

21. MOVEMENT IN FUNDS - continued

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

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	133,513	18,552	(57,780)	94,285
Designated fund (tangible fixed assets)	353,784	(47,228)	95,662	402,218
Designated fund (special projects)	25,000	-	-	25,000
	<u>512,297</u>	<u>(28,676)</u>	<u>37,882</u>	<u>521,503</u>
Restricted funds				
Men in Sheds	6,699	15,202	(8,735)	13,166
National Lottery Reaching Communities	25,075	(264)	(11,647)	13,164
Swire Charitable Trust	17,500	-	(17,500)	-
Storeroom	2,630	(2,630)	-	-
	<u>51,904</u>	<u>12,308</u>	<u>(37,882)</u>	<u>26,330</u>
TOTAL FUNDS	<u>564,201</u>	<u>(16,368)</u>	<u>-</u>	<u>547,833</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	494,875	(476,323)	18,552
Designated fund (tangible fixed assets)	1	(47,229)	(47,228)
	<u>494,876</u>	<u>(523,552)</u>	<u>(28,676)</u>
Restricted funds			
Men in Sheds	16,042	(840)	15,202
National Lottery Reaching Communities	103,950	(104,214)	(264)
Storeroom	-	(2,630)	(2,630)
	<u>119,992</u>	<u>(107,684)</u>	<u>12,308</u>
TOTAL FUNDS	<u>614,868</u>	<u>(631,236)</u>	<u>(16,368)</u>

Transfers between funds

During the year, the following amounts were transferred between funds:

£20,153 was transferred from the general fund to the designated fund (tangible fixed assets). This amount represents the movement in the net value of tangible fixed assets less any liabilities owing in relation to those assets as at the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

21. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

£1,090 was transferred from the Men in Sheds restricted fund to the designated fund. This represents amounts received as restricted income towards the cost of purchasing assets for use by Men in Sheds, the purchases of which were completed during the year. The use of these assets will be for unrestricted charitable activities.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	600	2,944	3,544	3,453
Other trading activities				
Sale of MIS goods	2,481	-	2,481	2,345
Investment income				
Deposit account interest	1,167	-	1,167	1,857
Charitable activities				
Sale of donated goods	246,111	-	246,111	233,148
Gift aid	3,192	-	3,192	1,945
Grants	-	55,064	55,064	60,311
SHG admin fees	250	-	250	-
	<u>249,553</u>	<u>55,064</u>	<u>304,617</u>	<u>295,404</u>
Total incoming resources	253,801	58,008	311,809	303,059
EXPENDITURE				
Charitable activities				
Wages	170,038	42,567	212,605	220,759
Pensions	3,069	-	3,069	3,044
Hire of plant and machinery	1,076	-	1,076	1,184
Rates	2,573	442	3,015	1,124
Insurance	5,400	250	5,650	4,963
Light, heat and water	3,348	2,384	5,732	5,278
Telephone	921	-	921	977
Postage and stationery	798	290	1,088	1,303
Advertising	992	398	1,390	2,870
Sundries	-	109	109	507
Health care	431	-	431	3,031
Motor and travel expenses	11,149	-	11,149	21,949
Volunteers' expenses	1,428	-	1,428	1,414
Professional fees	125	-	125	211
Repairs and renewals	2,676	1,417	4,093	9,478
Subscriptions	2,034	199	2,233	2,269
Refreshments	1,038	722	1,760	2,337
Carried forward	207,096	48,778	255,874	282,698

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Charitable activities				
Brought forward	207,096	48,778	255,874	282,698
Staff training	-	-	-	1,318
Streamline charges	2,084	-	2,084	1,881
Bank charges	548	67	615	662
Non-recoverable input VAT	1,194	-	1,194	3,490
Depreciation of tangible fixed assets	21,354	-	21,354	25,875
Bank loan interest	11,500	-	11,500	13,453
	<u>243,776</u>	<u>48,845</u>	<u>292,621</u>	<u>329,377</u>
Support costs				
Governance costs				
Professional fees	253	-	253	54
Independent examiners' fees	2,050	-	2,050	2,228
Independent examiners' fees for other services	2,452	-	2,452	2,201
	<u>4,755</u>	<u>-</u>	<u>4,755</u>	<u>4,483</u>
Total resources expended	<u>248,531</u>	<u>48,845</u>	<u>297,376</u>	<u>333,860</u>
Net (expenditure)/income	<u>5,270</u>	<u>9,163</u>	<u>14,433</u>	<u>(30,801)</u>

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