

Company number: 07168557

Charity Number: 1142084



# **The Welcome (Knutsford) Ltd**

Report and financial statements  
For the Period Ended 31<sup>st</sup> March 2025

The Welcome (Knutsford) Limited  
Reference and administrative information  
for the year ended 31st March 2025

**Company number** 07168557

**Charity number** 1142084

**Registered office and operational address**

146/147 Longridge  
Knutsford  
Cheshire  
WA16 8PD

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

|                        |           |
|------------------------|-----------|
| Simon Carin            | Chair     |
| Peter Bowler           | Secretary |
| John Kinney            | Treasurer |
| Christina Lees – Jones |           |
| James McCullough       |           |
| Mike Glennon           |           |
| Helen Mountney         |           |

**Key Management Personnel** Nick Sherburn (Resigned Aug 2025. Replaced by Lucy Page)

**Patron** George Osborne CH

**Bankers**

CAF Bank  
West Malling  
Kent

Royal Bank of Scotland  
Drummond House  
Edinburgh

**Independent Examiner**

Christy Lau FCCA CTA DChA  
Slade & Cooper Limited  
Beehive Mill  
Jersey Street  
Ancoats Manchester  
M4 6JG

The Welcome (Knutsford) Limited  
Trustees' annual report  
for the year ended 31st March 2025

The trustees present their report and the unaudited financial statements for the year ended 31<sup>st</sup> March 2025. Included within the Trustees' Report is the Directors' Report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Background**

The Welcome is a registered charity and a community health and well-being hub for 2114 people living in the Longridge and Shaw Heath estates in Knutsford (approx. 50 acres), Cheshire. The estates were built in the 1960s as overspill housing to accommodate families from Manchester slums. The area is now a pocket of deprivation presenting high levels of socioeconomic health and wealth inequalities in a town that is otherwise relatively affluent. This year, the community of Shaw Heath and Longridge was downgraded to the top 20% in the index of multiple deprivation (previously top 30%). There was also a significant drop in the Barriers to Housing & Services (B2HS), which is usually linked to rural areas but is now affecting our community due to residents struggling to access / fund trips into the town. Our mission to help the most vulnerable in our community has become an even greater and more urgent challenge.

Our vision is to support the vulnerable and isolated people of Shaw Heath and Longridge. Our objective is to help people to break the cycle of dependency, to give them hope and aspiration to lead fulfilling and meaningful lives at the heart of their community.

Our mission is to provide services and facilities which in different ways improve the lives of the people of Longridge and Shaw Heath. We do this through The Welcome Café, a welcoming space that invites any person into our community hub and offers them an opportunity to start a conversation and obtain help tailored to their needs.

## **Objectives**

The Welcome's aim is to provide or assist in the provision of facilities which in different ways improve the life experience for the people of Shaw Heath and Longridge, whatever their age, race, colour, creed, gender, sexual orientation, physical or mental health, employment or other circumstances. The core ethos of The Welcome is to bring people together, to support those who are vulnerable or in crisis and to help people to move forward with the aim of achieving their own potential.

The Trustees review the aims, objectives, priorities, and activities of the charity each year. This report looks at what the charity has achieved, and the impacts and outcomes delivered during the reporting period. The review also helps the Trustees ensure the charity's aims, objectives, priorities, and activities remained focused on its stated purpose.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

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Trustees' annual report  
for the year ended 31st March 2025

## Activities and Achievements

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the local residents and are undertaken to further The Welcome (Knutsford)'s charitable purposes for public benefit.

The Welcome is addressing a range of social needs in the community. These include poverty, food insecurity, ill health and poor mental health, social isolation and difficulties accessing statutory or other services. Worklessness is a major issue, and many individuals and families struggle to meet their basic needs, facing financial hardships that prevent them accessing nutritious food, proper health care and support systems. The statistics are stark, and point to the many challenges people face to break out of the cycle of poverty and dependency:

- o 61% of total households are considered somewhat deprived (380 households). The community scored 29.3 on the index of multiple deprivation, the average for the rest of Knutsford is 7.2, and is 14.48 for Cheshire East.
- o 42% of people are economically inactive (588 people), of whom 85% have not worked for over a year, or have never worked (501 people).
- o 11% of people have never worked (154 people)
- o 25% of people are disabled under the Equality Act (347 people)
- o 23% of people are considered to have some physical health issues (318 people)
- o 33% of people have no private transport means (475 people)
- o 10% of people are unpaid carers (144 people)

We help the vulnerable members of our community with the support they need to re-engage with society, by addressing their fundamental needs, but more importantly by providing or signposting them to tailored support services to get them back on their feet and able to become more economically active and to reduce overall deprivation levels. Physical and mental health issues are a major barrier for our community, and the figures are startling. Longridge and Shaw Heath represent 10% of Knutsford's population, yet:

- o 30.6% of all Knutsford A&E patient activity attendances are from Longridge and Shaw Heath.
- o 26.4% of Knutsford patient emergency admissions are from Longridge and Shaw Heath.
- o 480 patients have mental health conditions, 23 of these have serious mental health illnesses such as psychosis or bipolar disorder.
- o Mortality rates in Longridge and Shaw Heath are double the rate in the rest of Knutsford.

In the last year, Knutsford's Community Café & Support Centre has provided 796 instances of support, responding to essential concerns in employment, housing, healthcare, debts, and fuel poverty.

Our Meals on Wheels program has delivered 5026 meals to vulnerable older residents, ensuring they received essential nourishment as well as a daily check-in from a friendly face.

We have responded to a growing need within our community by placing a greater emphasis on mental health and wellbeing. We have strengthened our support for men's mental health through the introduction of a new Men's Breakfast Buddies group; providing a safe and welcoming space for conversation and connection, increased attendance at our gentle exercise classes for older adults and hosted several

The Welcome (Knutsford) Limited  
Trustees' annual report  
for the year ended 31st March 2025

health and wellbeing workshops. Our funded counselling sessions have been highly successful, with participants reporting meaningful improvements in their mental health and overall wellbeing.

In total, we have organised almost 300 groups, events and activities that have attracted 2183 attendees, including craft sessions for children, luncheon clubs, English classes, family day trips to the seaside, community gatherings, breakfast groups, exercise sessions and health and wellbeing workshops. We hosted a Winter Warmer event to advise on saving money and keeping warm during the colder months, a community Christmas lunch, and Christmas support for families including toy sacks from the Toy Appeal, children's Christmas crafts, and a Santas Grotto! We also ran a STEM-focused 3D printing course for adults, giving participants hands-on experience with new technologies and the opportunity to develop valuable digital and creative skills.

Our partnership with The Bread & Butter Thing continues to thrive, and we coordinate the volunteers on a weekly basis to support the project. The initiative provides food at a vastly reduced price for around 65 households while also helping to reduce food waste. This year, we also introduced children's cooking classes that used ingredients typically supplied by the food hub to create nutritious meals for the whole family, helping young people develop confidence and practical skills in the kitchen.

This year, we continue to develop our systems and services and fine tune our strategy with a focus on how this can best impact our community. As always, we couldn't do this without our wonderful team of volunteers, and we would like to express our sincere thanks to all of them for their commitment and support. Together, we can continue to deliver and grow these vital services effectively..

## **Financial review**

We are very grateful to a wide range of organisations and individuals for their continuing financial support without which The Welcome would not be able to operate.

Throughout the year the financial position of the Charity remained challenging, and it was very difficult to raise unrestricted funds to cover ongoing operational costs. We continue to have to compete for all donations in an environment where the potential donors find it hard to believe that such poverty/need can exist in a relatively affluent part of Cheshire.

The Trustees continue to believe that the use of a professional fundraiser, on a part-time basis, remains key to identifying and securing funds. In addition, the Trustees have launched a Local Engagement Plan to increase funding through local business sponsorship, private donations, and fundraisers.

## **Reserves policy**

The Trustees have reviewed the Charity's Reserve Requirements considering the major risks and have concluded that it continues to be prudent to hold 3 months' worth of expenditure. The relevant reserves at the balance sheet date of £52,084 represent around three months of normal budgeted operational expenditure.

In the judgement of the Trustees, fundraising is likely to continue to become more difficult in the next financial year (due to multiple demands for limited funds). As a result, the Trustees expect that the overall levels of reserves will not increase in the coming year..

The Welcome (Knutsford) Limited  
Trustees' annual report  
for the year ended 31st March 2025

## **Structure, governance and management**

The Welcome (Knutsford) Limited is a company limited by guarantee, company number 07168557, first registered on 24th February 2010. It was registered as a Charity, number 1142084 on 24th May 2011.

The company was established under a memorandum of association, which established the objectives and powers of the charitable company and is governed under its articles of association.

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees at 31st March 2025 was 7 (2024:7). The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Charity.

All Trustees give their time voluntarily and receive no benefits from the Charity. Any expenses re-claimed from the Charity are set out in note 11 in the accounts.

In recruiting to the Board, the Trustees consider the skills that are needed, advertise in various networks, shortlist any candidates, and invite potential Trustees to a board meeting, to explore the level of interest. An interview would then take place with at least two Trustees, and preferred candidates are invited to join the Trustees, subject to references, formal vetting, and approval by the full Trustee board.

The Welcome (Knutsford) Limited  
Trustees' annual report  
for the year ended 31st March 2025

## **Statement of responsibilities of the trustees**

The trustees (who are also directors of The Welcome (Knutsford) Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 29 December 2025 and signed on their behalf by

Simon Carin

Chair

# **Independent examiner's report to the trustees of The Welcome (Knutsford) Ltd.**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> March 2025 which are set out on pages 8 to 27.

## **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 company'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**

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

1. accounting records were not kept in respect of the 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.

Christy Lau FCCA CTA DChA  
*Slade & Cooper Limited*  
*Beehive Mill, Jersey Street*  
*Manchester, M4 6JG*

29<sup>th</sup> December 2025

The Welcome (Knutsford) Limited  
Statement of Financial Activities  
(including Income and Expenditure account)  
for the year ended 31 March 2025

|                                                                              | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total funds<br>2025<br>£ | Total funds<br>2024<br>£ |
|------------------------------------------------------------------------------|------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Income from:</b>                                                          |      |                            |                          |                          |                          |
| Donations and legacies                                                       | 3    | 32,560                     | -                        | 32,560                   | 49,632                   |
| Charitable activities                                                        | 4    | 28,912                     | 136,562                  | 165,474                  | 161,852                  |
| Other trading activities                                                     | 5    | 60,639                     | -                        | 60,639                   | 39,359                   |
| Investments                                                                  |      | 91                         | -                        | 91                       | 67                       |
| <b>Total income</b>                                                          |      | <b>122,202</b>             | <b>136,562</b>           | <b>258,764</b>           | <b>250,910</b>           |
| <b>Expenditure on:</b>                                                       |      |                            |                          |                          |                          |
| Raising funds                                                                | 6    | 9,775                      | -                        | 9,775                    | 9,300                    |
| Charitable activities                                                        | 7    | 116,376                    | 139,385                  | 255,761                  | 224,774                  |
| <b>Total expenditure</b>                                                     |      | <b>126,151</b>             | <b>139,385</b>           | <b>265,536</b>           | <b>234,074</b>           |
| <b>Net income/(expenditure) before<br/>net gains/(losses) on investments</b> |      | <b>(3,949)</b>             | <b>(2,823)</b>           | <b>(6,772)</b>           | <b>16,836</b>            |
| <b>Net income/(expenditure) for the<br/>year</b>                             | 9    | <b>(3,949)</b>             | <b>(2,823)</b>           | <b>(6,772)</b>           | <b>16,836</b>            |
| <b>Net movement in funds for the year</b>                                    |      | <b>(3,949)</b>             | <b>(2,823)</b>           | <b>(6,772)</b>           | <b>16,836</b>            |
| <b>Reconciliation of funds</b>                                               |      |                            |                          |                          |                          |
| Total funds brought forward                                                  |      | 22,910                     | 35,946                   | 58,856                   | 42,020                   |
| <b>Total funds carried forward</b>                                           |      | <b>18,961</b>              | <b>33,123</b>            | <b>52,084</b>            | <b>58,856</b>            |

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

A full comparative SOFA is available on the last page of the financial statements.

The Welcome (Knutsford) Limited  
Company number 07168557

Balance sheet as at 31 March 2025

|                                                      | Note | 2025          | 2024          |
|------------------------------------------------------|------|---------------|---------------|
|                                                      |      | £             | £             |
| <b>Fixed assets</b>                                  |      |               |               |
| Tangible assets                                      | 13   | 1,140         | 2,280         |
| <b>Total fixed assets</b>                            |      | <b>1,140</b>  | <b>2,280</b>  |
| <b>Current assets</b>                                |      |               |               |
| Debtors                                              | 14   | 808           | 754           |
| Cash at bank and in hand                             | 15   | 54,617        | 60,231        |
| <b>Total current assets</b>                          |      | <b>55,425</b> | <b>60,985</b> |
| <b>Liabilities</b>                                   |      |               |               |
| Creditors: amounts falling due in less than one year | 16   | (4,481)       | (4,409)       |
| <b>Net current assets</b>                            |      | <b>50,944</b> | <b>56,576</b> |
| <b>Total assets less current liabilities</b>         |      | <b>52,084</b> | <b>58,856</b> |
| <b>Net assets</b>                                    |      | <b>52,084</b> | <b>58,856</b> |
| <b>The funds of the charity:</b>                     |      |               |               |
| Restricted income funds                              | 17   | 33,123        | 35,946        |
| Unrestricted income funds                            | 18   | 18,961        | 22,910        |
| <b>Total charity funds</b>                           | 19   | <b>52,084</b> | <b>58,856</b> |

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 11 to 27 form part of these accounts.

Approved by the trustees on 29/12/2025 and signed on their behalf by:

John Kinney (Treasurer)

The Welcome (Knutsford) Limited  
Statement of Cash Flows  
for the year ending 31 March 2025

|                                                              | Note | 2025<br>£      | 2024<br>£     |
|--------------------------------------------------------------|------|----------------|---------------|
| <b>Cash provided by/(used in) operating activities</b>       | 21   | <b>(5,705)</b> | <b>17,049</b> |
| <i>Cash flows from investing activities:</i>                 |      |                |               |
| Dividends, interest, and rents from investments              |      | 91             | 67            |
| <b>Cash provided by/(used in) investing activities</b>       |      | <b>91</b>      | <b>67</b>     |
| Increase/(decrease) in cash and cash equivalents in the year |      | (5,614)        | 17,116        |
| Cash and cash equivalents at the beginning of the year       |      | 60,231         | 43,115        |
| <b>Cash and cash equivalents at the end of the year</b>      |      | <b>54,617</b>  | <b>60,231</b> |

# The Welcome (Knutsford) Limited

## Notes to the accounts for the year ended 31 March 2025

### **1 Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **a Basis of preparation**

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 (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Welcome (Knutsford) Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

## The Welcome (Knutsford) Limited

### Notes to the accounts for the year ended 31 March 2025 (continued)

#### **b Preparation of the accounts on a going concern basis**

In common with many charities, the income of The Welcome is unpredictable. The trustees are aiming to hold reserves to an appropriate level to enable the charity to continue in a sustainable manner going forward. The trustees are working with professional fundraisers with a proven track record and also seeking to develop long term relationships with local businesses and individuals who are prepared to support the work undertaken by The Welcome.

On that basis the trustees believe that it is appropriate to draw up the accounts on a Going Concern basis. There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

#### **c Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

## The Welcome (Knutsford) Limited

### Notes to the accounts for the year ended 31 March 2025 (continued)

#### **d Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### **e Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

#### **g Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds are made up from fundraiser fees paid on a time basis to generate further grants and donations. See note 6.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs. See note 7.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **h Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

## The Welcome (Knutsford) Limited

### Notes to the accounts for the year ended 31 March 2025 (continued)

#### **i Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

|                               |     |
|-------------------------------|-----|
| Office fixtures and equipment | 20% |
| Central Heating Boiler        | 17% |

#### **j Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **k Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **l Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **m Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were £431 outstanding contributions at the year end (2024: £497).

## **2 Legal status of the charity**

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

# The Welcome (Knutsford) Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

## 3 Income from donations and legacies

| <b>Current reporting period</b>  | Unrestricted<br>£         | Restricted<br>£         | Total 2025<br>£         |
|----------------------------------|---------------------------|-------------------------|-------------------------|
| Donations                        | 6,785                     | -                       | 6,785                   |
| Alan & Wendy Parker              | 2,000                     | -                       | 2,000                   |
| Hope Central                     | 1,000                     | -                       | 1,000                   |
| Interflex Marketin               | 500                       | -                       | 500                     |
| Knutsford Rotary                 | 450                       | -                       | 450                     |
| Oliver Valves                    | 10,500                    | -                       | 10,500                  |
| Glebelands                       | 5,000                     | -                       | 5,000                   |
| ICS                              | 4,325                     | -                       | 4,325                   |
| Toft Taverners                   | 2,000                     | -                       | 2,000                   |
| <b>Total</b>                     | <b>32,560</b>             | <b>-</b>                | <b>32,560</b>           |
| <b>Previous Reporting Period</b> | <b>Unrestricted<br/>£</b> | <b>Restricted<br/>£</b> | <b>Total 2024<br/>£</b> |
| Donations                        | 6,375                     | -                       | 6,375                   |
| Alan & Wendy Parker              | 2,000                     | -                       | 2,000                   |
| Cheshire Masons                  | 1,500                     | -                       | 1,500                   |
| Edmundson Elec                   | 20,000                    | -                       | 20,000                  |
| Hope Central                     | 1,657                     | -                       | 1,657                   |
| Interflex Marketin               | 500                       | -                       | 500                     |
| Knutsford Meth Ch                | 5,000                     | -                       | 5,000                   |
| Knutsford Rotary                 | 800                       | -                       | 800                     |
| Oliver Valves                    | 10,000                    | -                       | 10,000                  |
| Sapphire Concert Boler           | -                         | 1,200                   | 1,200                   |
| Tony Dean                        | 600                       | -                       | 600                     |
| <b>Total</b>                     | <b>48,432</b>             | <b>1,200</b>            | <b>49,632</b>           |

# The Welcome (Knutsford) Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

## 4 Income from charitable activities

| <b>Current reporting period</b>     | Unrestricted<br>£         | Restricted<br>£         | Total 2025<br>£         |
|-------------------------------------|---------------------------|-------------------------|-------------------------|
| Cheshire Community Foundation       | -                         | 7,568                   | 7,568                   |
| Cheshire East Council               |                           | 20,000                  | 20,000                  |
| Cheshire East - Knutsford           | -                         | 7,500                   | 7,500                   |
| Cheshire East - Oakmere             | -                         | 10,000                  | 10,000                  |
| Garfield Weston                     | -                         | 15,000                  | 15,000                  |
| Great Places Housing Group          | 15,000                    | 2,559                   | 17,559                  |
| The National Lottery Community Fund | -                         | 15,000                  | 15,000                  |
| Awards for All                      | -                         | 20,000                  | 20,000                  |
| Reaching Communities Wellbeing      | -                         | 17,055                  | 17,055                  |
| Knutsford Town Council              | -                         | 15,000                  | 15,000                  |
| Albert Hunt                         | 5,000                     | -                       | 5,000                   |
| Charles Hayward Foundation          | -                         | 3,000                   | 3,000                   |
| Stichting Anton Jurgens             | 3,000                     | -                       | 3,000                   |
| Hedley Foundation                   | -                         | 2,880                   | 2,880                   |
| ICS                                 | 1,000                     | 1,000                   | 2,000                   |
| Julia Rausing                       | 1,912                     | -                       | 1,912                   |
| Co-op Food                          | 500                       | -                       | 500                     |
| Other                               | 2,500                     | -                       | 2,500                   |
| <b>Total</b>                        | <b>28,912</b>             | <b>136,562</b>          | <b>165,474</b>          |
| <b>Previous Reporting Period</b>    | <i>Unrestricted<br/>£</i> | <i>Restricted<br/>£</i> | <i>Total 2024<br/>£</i> |
| Cheshire Community Foundation       | -                         | 32,368                  | 32,368                  |
| Cheshire East Council               | 12,000                    | -                       | 12,000                  |
| Cost Of Living Sporting Assets      | -                         | 26,153                  | 26,153                  |
| Garfield Weston                     | -                         | 15,000                  | 15,000                  |
| Great Places Housing Group          | 31,335                    | 5,360                   | 36,695                  |
| Groundwork UK                       | -                         | 1,000                   | 1,000                   |
| The National Lottery Community Fund | -                         | 10,000                  | 10,000                  |
| Postcode Neighbourhood Trust        | 25,000                    | -                       | 25,000                  |
| VCFSE Pulse Regeneration            | 1,250                     | -                       | 1,250                   |
| Fit4Life                            | 2,386                     | -                       | 2,386                   |
| <b>Total</b>                        | <b>71,971</b>             | <b>89,881</b>           | <b>161,852</b>          |

# The Welcome (Knutsford) Limited

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 5 Income from other trading activities

|                                         | 2025<br>£   | 2024<br>£   |
|-----------------------------------------|-------------|-------------|
| Café Income (including Meals on Wheels) | 52,364      | 38,749      |
| Room Hire                               | 8,275       | 610         |
|                                         | <hr/>       | <hr/>       |
|                                         | 60,639      | 39,359      |
|                                         | <hr/> <hr/> | <hr/> <hr/> |

All income from other trading activities is unrestricted.

### 6 Cost of raising funds

|                   | 2025<br>£   | 2024<br>£   |
|-------------------|-------------|-------------|
| Fundraiser's fees | 9,133       | 9,300       |
| Marketing         | 642         | -           |
|                   | <hr/>       | <hr/>       |
|                   | 9,775       | 9,300       |
|                   | <hr/> <hr/> | <hr/> <hr/> |

All expenditure on cost of raising funds is unrestricted.

The Welcome (Knutsford) Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

**7 Analysis of expenditure on charitable activities**

|                                  | Total 2025<br>£ | Total 2024<br>£ |
|----------------------------------|-----------------|-----------------|
| Staff Salaries (note 10)         | 141,987         | 129,172         |
| Other Staff Costs                | 997             | 63              |
| Café Supplies                    | 30,541          | 30,824          |
| Kitchen Equipment                | 833             | 376             |
| Kitchen repairs                  | 1,461           | 509             |
| Rent                             | 10,500          | 10,500          |
| Gas, Electricity and Water       | 20,363          | 9,598           |
| Other Premises Costs             | 6,833           | 6,132           |
| Printing, Postage and Stationery | 859             | 1,119           |
| Telephone & Internet             | 784             | 1,636           |
| Other Office Costs               | 2,419           | 1,677           |
| IT Systems                       | 5,809           | -               |
| Insurance-Contents & PI          | 2,178           | 1,601           |
| Activities                       | 26,353          | 21,551          |
| Depreciation                     | 1,140           | 1,737           |
| Miscellaneous                    | 705             | 6,682           |
| Governance costs (see note 8)    | 1,821           | 1,455           |
| Support costs (see note 8)       | 178             | 142             |
|                                  | <hr/>           | <hr/>           |
|                                  | 255,761         | 224,774         |
|                                  | <hr/> <hr/>     | <hr/> <hr/>     |
|                                  | 2025<br>£       | 2024<br>£       |
| Restricted expenditure           | 139,385         | 76,516          |
| Unrestricted expenditure         | 116,376         | 148,258         |
|                                  | <hr/>           | <hr/>           |
|                                  | 255,761         | 224,774         |
|                                  | <hr/> <hr/>     | <hr/> <hr/>     |

# The Welcome (Knutsford) Limited

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 8 Analysis of governance and support costs

| <b>Current reporting period</b>  | Support<br>£ | Governance<br>£ | Total 2025<br>£ |
|----------------------------------|--------------|-----------------|-----------------|
| Accountancy Services             | -            | 1,821           | 1,821           |
| Bookkeeping Services             | 144          | -               | 144             |
| Legal and professional           | 34           | -               | 34              |
|                                  | <hr/>        | <hr/>           | <hr/>           |
|                                  | 178          | 1,821           | 1,999           |
|                                  | <hr/>        | <hr/>           | <hr/>           |
| <b>Previous Reporting Period</b> | Support<br>£ | Governance<br>£ | Total 2024<br>£ |
| Accountancy Services             | -            | 1,455           | 1,455           |
| Bookkeeping Services             | 142          | -               | 142             |
|                                  | <hr/>        | <hr/>           | <hr/>           |
|                                  | 142          | 1,455           | 1,597           |
|                                  | <hr/>        | <hr/>           | <hr/>           |

The charity has one activity and therefore support costs are not apportioned.

### 9 Net income/(expenditure) for the year

| This is stated after charging/(crediting):   | 2025<br>£ | 2024<br>£ |
|----------------------------------------------|-----------|-----------|
| Depreciation                                 | 1,140     | 1,737     |
| Operating lease rentals:                     |           |           |
| Property                                     | 10,500    | 10,500    |
| Independent Examiner's remuneration (gross): |           |           |
| Accountancy                                  | 1,296     | 955       |
| Bookkeeping                                  | 144       | 142       |
| Independent Examination                      | 525       | 500       |
|                                              | <hr/>     | <hr/>     |

# The Welcome (Knutsford) Limited

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 10 Staff costs

Staff costs during the year were as follows:

|                              | 2025<br>£ | 2024<br>£ |
|------------------------------|-----------|-----------|
| Wages and salaries           | 132,958   | 121,310   |
| Social security costs        | 3,094     | 4,627     |
| Pension costs                | 5,935     | 3,235     |
|                              | <hr/>     | <hr/>     |
|                              | 141,987   | 129,172   |
|                              | <hr/>     | <hr/>     |
| <b>Allocated as follows:</b> |           |           |
| Charitable activities        | 141,987   | 129,172   |
|                              | <hr/>     | <hr/>     |
|                              | 141,987   | 129,172   |
|                              | <hr/>     | <hr/>     |

No employees has employee benefits in excess of £60,000 (2024: Nil).

The average number of staff employed during the period was 7 (2024:7).

The average full time equivalent number of staff employed during the period was 6 (2024: 6).

The key management personnel of the charity comprise the Centre Manager. The total employee benefits of the key management personnel of the charity were £43,055 (2024: £41,004).

### 11 Trustee remuneration and expenses, and related party transactions

Two (2024: 2) members of the management committee received reimbursed expenses during the year totalling £151 (2024: £215). These expenses are included in note 7.

No members of the management committee received travel and subsistence expenses during the year. (2024: £Nil).

Aggregate donations from related parties were £nil (2024: £nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

# The Welcome (Knutsford) Limited

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 12 Government grants

The government grants recognised in the accounts were as follows (see note 4):

|                        | 2025<br>£ | 2024<br>£ |
|------------------------|-----------|-----------|
| Cheshire East Council  | 37,500    | 12,000    |
| Knutsford Town Council | 15,000    | -         |
|                        | <hr/>     | <hr/>     |
|                        | 52,500    | 12,000    |
|                        | <hr/>     | <hr/>     |

There were no conditions and contingencies attaching to the grants.

### 13 Fixed assets: tangible assets

| <b>Cost</b>           | Fixtures, Fittings<br>and Equipment<br>£ | Central<br>Heating Boiler<br>£ | Total<br>£ |
|-----------------------|------------------------------------------|--------------------------------|------------|
| At 1 April 2024       | 16,188                                   | 1,750                          | 17,938     |
| Additions             | -                                        | -                              | -          |
|                       | <hr/>                                    | <hr/>                          | <hr/>      |
| At 31 March 2025      | 16,188                                   | 1,750                          | 17,938     |
|                       | <hr/>                                    | <hr/>                          | <hr/>      |
| <b>Depreciation</b>   |                                          |                                |            |
| At 1 April 2024       | 13,908                                   | 1,750                          | 15,658     |
| Charge for the year   | 1,140                                    | -                              | 1,140      |
|                       | <hr/>                                    | <hr/>                          | <hr/>      |
| At 31 March 2025      | 15,048                                   | 1,750                          | 16,798     |
|                       | <hr/>                                    | <hr/>                          | <hr/>      |
| <b>Net book value</b> |                                          |                                |            |
| At 31 March 2025      | 1,140                                    | -                              | 1,140      |
|                       | <hr/>                                    | <hr/>                          | <hr/>      |
| At 31 March 2024      | 2,280                                    | -                              | 2,280      |
|                       | <hr/>                                    | <hr/>                          | <hr/>      |

The Welcome (Knutsford) Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

**14 Debtors**

|                                | 2025<br>£   | 2024<br>£   |
|--------------------------------|-------------|-------------|
| Prepayments and accrued income | 808         | 754         |
|                                | <hr/>       | <hr/>       |
|                                | 808         | 754         |
|                                | <hr/> <hr/> | <hr/> <hr/> |

**15 Cash at bank and in hand**

|                          | 2025<br>£   | 2024<br>£   |
|--------------------------|-------------|-------------|
| Cash at bank and on hand | 54,617      | 60,231      |
|                          | <hr/>       | <hr/>       |
|                          | 54,617      | 60,231      |
|                          | <hr/> <hr/> | <hr/> <hr/> |

**16 Creditors: amounts falling due within one year**

|                                    | 2025<br>£   | 2024<br>£   |
|------------------------------------|-------------|-------------|
| Other creditors and accruals       | 2,466       | 2,456       |
| Taxation and social security costs | 2,015       | 1,953       |
|                                    | <hr/>       | <hr/>       |
|                                    | 4,481       | 4,409       |
|                                    | <hr/> <hr/> | <hr/> <hr/> |

The Welcome (Knutsford) Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

**17 Analysis of movements in restricted funds**

| <b>Current reporting period</b>      | Balance at<br>1 April<br>2024<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£ | Balance at<br>31 March<br>2025<br>£ |
|--------------------------------------|------------------------------------|----------------|------------------|----------------|-------------------------------------|
| Great Places Housing Group           | -                                  | 2,559          | (2,559)          | -              | -                                   |
| Cheshire Community Foundation        | 8,750                              | 7,568          | (10,000)         | -              | 6,318                               |
| Cost Of Living Sporting Assets       | 12,435                             | -              | (12,435)         | -              | -                                   |
| Garfield Weston                      | 9,250                              | 15,000         | (15,000)         | -              | 9,250                               |
| The National Lottery Community Fund  | 5,250                              | 15,000         | (13,250)         | -              | 7,000                               |
| Cheshire East Council Awards for All | -                                  | 37,500         | (33,000)         | -              | 4,500                               |
| Reaching Communities Wellbeing       | -                                  | 20,000         | (20,000)         | -              | -                                   |
|                                      | -                                  | 17,055         | (11,000)         | -              | 6,055                               |
| Knutsford Town Council               | -                                  | 15,000         | (15,000)         | -              | -                                   |
| Charles Hayward Foundation           | -                                  | 3,000          | (3,000)          | -              | -                                   |
| Hedley Foundation                    | -                                  | 2,880          | (2,880)          | -              | -                                   |
| ICS                                  | -                                  | 1,000          | (1,000)          | -              | -                                   |
| Restricted donations                 | 261                                | -              | (261)            | -              | -                                   |
| <b>Total</b>                         | <b>35,946</b>                      | <b>136,562</b> | <b>(139,385)</b> | <b>-</b>       | <b>33,123</b>                       |
| <b>Previous reporting period</b>     | Balance at<br>1 April<br>2023<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£ | Balance at<br>31 March<br>2024<br>£ |
| National Lottery                     | 5,561                              | -              | (5,561)          | -              | -                                   |
| Great Places Housing Group           | -                                  | 5,360          | (5,360)          | -              | -                                   |
| Community Spirit                     | 3,450                              | -              | (3,450)          | -              | -                                   |
| Cheshire Community Foundation        | 9,870                              | 32,368         | (33,488)         | -              | 8,750                               |
| Groundwork UK                        | 2,500                              | 1,000          | (3,500)          | -              | -                                   |
| Cost Of Living Sporting Assets       | -                                  | 26,153         | (13,718)         | -              | 12,435                              |
| Garfield Weston                      | -                                  | 15,000         | (5,750)          | -              | 9,250                               |
| The National Lottery Community Fund  | -                                  | 10,000         | (4,750)          | -              | 5,250                               |
| Restricted donations                 | -                                  | 1,200          | (939)            | -              | 261                                 |
| <b>Total</b>                         | <b>21,381</b>                      | <b>91,081</b>  | <b>(76,516)</b>  | <b>-</b>       | <b>35,946</b>                       |

## The Welcome (Knutsford) Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

### 17 Analysis of movements in restricted funds (cont.)

| <b>Name of restricted fund</b>      | <b>Description, nature and purposes of the fund</b>                                 |
|-------------------------------------|-------------------------------------------------------------------------------------|
| Great Places Housing Group          | Greater Together Fund/trips                                                         |
| CCF Cheshire Community              | Support Worker salary support/Meals on Wheels support and community trip support    |
| Cost Of Living Sporting Assets      | Cost of living support incl kitchen staff, Meals on Wheels and community activities |
| Garfield Weston                     | Core costs                                                                          |
| The National Lottery Community Fund | Salary support for centre activities, Counselling, Wellbeing activities             |
| Cheshire East Council               | Core Costs, Meals on Wheels Support, Wellbeing, Staffing                            |
| Awards for All                      | Core Costs, Support worker                                                          |
| Reaching Communities Wellbeing      | Core Costs, Counselling, Staffing, activities                                       |
| Knutsford Town Council              | Core Costs, Premises                                                                |
| Charles Hayward Foundation          | Group Support                                                                       |
| Hedley Foundation                   | Meals on Wheels support                                                             |
| ICS                                 | Hardship Fund                                                                       |
| Restricted donations                | Building repairs                                                                    |

The Welcome (Knutsford) Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

**18 Analysis of movement in unrestricted funds**

| <b>Current reporting period</b>  | Balance<br>at 1 April<br>2024<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | As at 31<br>March 2025<br>£ |
|----------------------------------|------------------------------------|-------------|------------------|----------------|-----------------------------|
| General fund                     | 22,910                             | 122,202     | (126,151)        | -              | 18,961                      |
|                                  | <hr/>                              | <hr/>       | <hr/>            | <hr/>          | <hr/>                       |
|                                  | 22,910                             | 122,202     | (126,151)        | -              | 18,961                      |
|                                  | <hr/>                              | <hr/>       | <hr/>            | <hr/>          | <hr/>                       |
| <b>Previous reporting period</b> | Balance<br>at 1 April<br>2023<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | As at 31<br>March 2024<br>£ |
| General fund                     | 20,639                             | 159,829     | (157,558)        | -              | 22,910                      |
|                                  | <hr/>                              | <hr/>       | <hr/>            | <hr/>          | <hr/>                       |
|                                  | 20,639                             | 159,829     | (157,558)        | -              | 22,910                      |
|                                  | <hr/>                              | <hr/>       | <hr/>            | <hr/>          | <hr/>                       |

| <b>Name of<br/>unrestricted fund</b> | <b>Description, nature and purposes of the fund</b>       |
|--------------------------------------|-----------------------------------------------------------|
| General fund                         | The free reserves after allowing for all designated funds |

**19 Analysis of net assets between funds**

| <b>Current reporting period</b>  | General<br>fund<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£ |
|----------------------------------|----------------------|--------------------------|--------------------------|------------|
| Tangible fixed assets            | 1,140                | -                        | -                        | 1,140      |
| Net current assets/(liabilities) | 17,821               | -                        | 33,123                   | 50,944     |
|                                  | <hr/>                | <hr/>                    | <hr/>                    | <hr/>      |
| Total                            | 18,961               | -                        | 33,123                   | 52,084     |
|                                  | <hr/>                | <hr/>                    | <hr/>                    | <hr/>      |
| <b>Previous reporting period</b> | General<br>fund<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£ |
| Tangible fixed assets            | 2,280                | -                        | -                        | 2,280      |
| Net current assets/(liabilities) | 20,630               | -                        | 35,946                   | 56,576     |
|                                  | <hr/>                | <hr/>                    | <hr/>                    | <hr/>      |
| Total                            | 22,910               | -                        | 35,946                   | 58,856     |
|                                  | <hr/>                | <hr/>                    | <hr/>                    | <hr/>      |

The Welcome (Knutsford) Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

**20 Operating lease commitments**

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

|                    | Property |       | Equipment |       |
|--------------------|----------|-------|-----------|-------|
|                    | 2025     | 2024  | 2025      | 2024  |
|                    | £        | £     | £         | £     |
| Less than one year | -        | -     | -         | -     |
|                    | <hr/>    | <hr/> | <hr/>     | <hr/> |
|                    | -        | -     | -         | -     |
|                    | <hr/>    | <hr/> | <hr/>     | <hr/> |

**21 Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                            | 2025    | 2024    |
|------------------------------------------------------------|---------|---------|
|                                                            | £       | £       |
| <b>Net income/(expenditure) for the year</b>               | (6,772) | 16,836  |
| <b>Adjustments for:</b>                                    |         |         |
| Depreciation charge                                        | 1,140   | 1,737   |
| Dividends, interest and rents from investments             | (91)    | (67)    |
| Decrease/(increase) in debtors                             | (54)    | (419)   |
| Increase/(decrease) in creditors                           | 72      | (1,038) |
|                                                            | <hr/>   | <hr/>   |
| <b>Net cash provided by/(used in) operating activities</b> | (5,705) | 17,049  |
|                                                            | <hr/>   | <hr/>   |

The Welcome (Knutsford) Limited

Notes to the accounts for the year ended 31 March 2025 (continued)

**22 Prior year Statement of Financial Activities (including Income and Expenditure account)**

|                                                                              | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total funds<br>2024<br>£ | Total funds<br>2023<br>£ |
|------------------------------------------------------------------------------|------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Income from:</b>                                                          |      |                            |                          |                          |                          |
| Donations and legacies                                                       | 3    | 48,432                     | 1,200                    | 49,632                   | 11,089                   |
| Charitable activities                                                        | 4    | 71,971                     | 89,881                   | 161,852                  | 145,930                  |
| Other trading activities                                                     | 5    | 39,359                     | -                        | 39,359                   | 21,302                   |
| Investments                                                                  |      | 67                         | -                        | 67                       | 100                      |
| <b>Total income</b>                                                          |      | <b>159,829</b>             | <b>91,081</b>            | <b>250,910</b>           | <b>178,421</b>           |
| <b>Expenditure on:</b>                                                       |      |                            |                          |                          |                          |
| Raising funds                                                                | 6    | 9,300                      | -                        | 9,300                    | 7,200                    |
| Charitable activities                                                        | 7    | 148,258                    | 76,516                   | 224,774                  | 271,549                  |
| <b>Total expenditure</b>                                                     |      | <b>157,558</b>             | <b>76,516</b>            | <b>234,074</b>           | <b>278,749</b>           |
| <b>Net income/(expenditure) before<br/>net gains/(losses) on investments</b> |      | <b>2,271</b>               | <b>14,565</b>            | <b>16,836</b>            | <b>(100,328)</b>         |
| <b>Net income/(expenditure) for the<br/>year</b>                             | 9    | <b>2,271</b>               | <b>14,565</b>            | <b>16,836</b>            | <b>(100,328)</b>         |
| <b>Net movement in funds for the year</b>                                    |      | <b>2,271</b>               | <b>14,565</b>            | <b>16,836</b>            | <b>(100,328)</b>         |
| <b>Reconciliation of funds</b>                                               |      |                            |                          |                          |                          |
| Total funds brought forward                                                  |      | 20,639                     | 21,381                   | 42,020                   | 142,348                  |
| <b>Total funds carried forward</b>                                           |      | <b>22,910</b>              | <b>35,946</b>            | <b>58,856</b>            | <b>42,020</b>            |

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