

CCR FOUNDATION

England & Wales · Charity number 1147361

Details

Status Registered

Legal form Charitable company

Company number [07960490](#)

Registered 2012-05-22

Register [View on the Charity Commission register](#)

Contact

Address CCR Foundation
9 Shaftesbury Parade
Shaftesbury Avenue
South Harrow
Harrow
Middlesex

Phone 02034416944

Email office@ccrfoundation.org.uk

Website www.ccrfoundation.org.uk

Activities

Objects: THE CHARITYS OBJECTS ARE FOR THE PUBLIC BENEFIT:- (1) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE LONDON BOROUGH OF HARROW AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; (2) THE RELIEF OF POVERTY WITHIN THE UNITED KINGDOM; (3) THE ADVANCEMENT OF EDUCATION WITHIN THE UNITED KINGDOM (INCLUDING WITHOUT LIMITATION BY PROVIDING OPPORTUNITIES FOR WORK EXPERIENCE AND TRAINING); AND (4) TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED TO THE CHARITABLE WORK OF THE CHARITY AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: We run a charity shop in order to bring benefits to the local community.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Harrow

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£141,811	£139,026	-	-
2023-12-31	£135,103	£140,003	-	-
2022-12-31	£135,370	£116,270	-	-
2021-12-31	£119,090	£113,590	-	-
2020-12-31	£103,248	£106,948	-	-

Trustees

Name	Role	Appointed
Andrew David Chaytor		2025-05-13
Arthur George Akhurst		2021-07-12
Carol Ann Sormaz		2025-10-15
Fayidat Bolajoko Aduke George		2021-07-12
Katharine Ann Penman		2023-06-05
Ronald Percy Jeeves		2025-05-13

Accounts



CCR Foundation
(a company limited by guarantee)

**Trustees' Report and Financial Statements
for the year ended 31 December 2024**



Charity number: 1147361
Company number: 07960490

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Administrative details:

The organisation came into being several years after a group of individuals and members of Christ Church Roxeth considered that a charity shop in the Roxeth area of South Harrow could bring benefits to the local community.

A private company, CCR Foundation, limited by guarantee, having no share capital, was incorporated at Companies House, number 07960490, on 22nd February 2012.

The CCR Foundation has been trading as "**found**" since 7 May 2012.

Charity number: 1147361
Company number: 07960490
Registered address: 9 Shaftsbury Parade, Shaftsbury Avenue, Harrow, HA2 0AJ

Directors and Trustees:

Katharine Penman (Chair)
Arthur Akhurst
Bola George
Colin Hickman

Report of the trustees for the year ending 31 December 2024

The trustees are pleased to present their annual report, with the financial statements of the charity, for the year ended 31 December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the 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 2015).

Chair's report

Our charity shop **found** opened in 2012. With its distinctive signage and prominent position on Shaftesbury Circle the shop is now well established and recognised as a place to find a bargain, a friendly welcome and a listening ear. A place to browse and buy, or to relax in our community area with its café and extensive book selection.

The money we make from selling and recycling donated goods is used to support local community and mission activities. This includes helping people in immediate need, funding children and youth work, and supporting the work of local charities.

As a charity, the shop relies heavily upon the donations from the general public, which seem to be in constant supply, to the point that it is often necessary to stop donations in the middle of the day to prevent an overload. Donors are encouraged to join the Gift Aid scheme if they are tax payers. This means that we can recover tax from the government on the items that are sold from the Gift-Aid registered donors.

The volunteers play a very large part in the smooth running of the shop and we are always encouraging more folk to become volunteers to help the shop managers, who are paid members of staff. Our business manager left at the end of June creating more work for the other managers and needing more volunteer support. In response to this the trustees took the decision in September to make one of our long term managers, Sarah, the overall business manager and employ an additional manager, Kim so that there would always be two paid members of staff in the shop every day. This has created less strain on the individuals and a more efficient use of volunteers. Inevitably this has resulted in a larger payroll but increased sales in the last quarter have covered this and also allowed us to be more generous towards our supported charities.

All of the paid staff and volunteers continue to work tirelessly managing the unpredictable days at **found** dealing not only with the many donations, sorting, pricing, shelf-stocking etc, but equally importantly, spending time talking with and helping customers in need in accordance with the shop's Christian ethos. In addition, the shop has been able to welcome and encourage a number of young people seeking work experience after school and on Saturdays, all of whom need time spent to teach them the many skills needed on the job.

The year also saw a greater involvement with the local Community Police Officer who visits the shop frequently and is keen to start a regular local "surgery" at the shop in 2025.

London City Mission (LCM) continue to visit weekly working alongside Carol Sormaz, the children's worker from Christ Church Roxeth. Carol has also enabled us to strengthen links with Roxeth Primary School where we were had stalls at both their summer and Christmas fairs, selling toys, books and school clothing. Carol, together with other members from Christ Church, also ran celebrations at Easter and Christmas on the green outside the shop.

As a retail business the shop has had a very successful year with our highest ever sales with the main income coming from ladies clothing and bric-a-brac, which together account for over 60% of the sales.

We continue to support and partner with the local organisations listed below and in addition we are able to give our surplus baby and toddler items to the Harrow Baby Bank.

Thankfully people bring us their donations. However, there are also those who bring the baggage of life and we sincerely hope that they will find an open heart, listening ear and prayer if they choose when they visit.

Our purposes and activities

The company was formally registered as a charity by the Charity Commission on 22nd May 2012 with objectives to:

- Advance the Christian faith
- Relieve poverty
- Advance education
- Fulfil such other purposes which are exclusively charitable.

We aim to support individuals and to build local community by providing opportunities for developing workplace skills and lifelong learning. We are also passionate about providing services to those in need, through the relief of poverty and education.

A sense of wellbeing is essential to everyone and part of our aim is to give time and space to discover and explore issues of life and faith. We actively promote inclusion to all sectors of the community and will seek to assist any person regardless of age, gender, disability, race, religion or sexual orientation.

Our faith is at the centre of our values as shown in the life of Jesus, and can be summarised as follows:

- To support our community,
- To welcome the lonely,
- To feed the hungry,
- To bring release from guilt and shame,
- To bring God's hope to a broken world,
- To pray for healing for the sick and oppressed,
- To enable others to find solace and a sense of purpose.



The very heart of **found** is to find ways of supporting the community and we are pleased to say that we are now working with several other organisations to make this happen.

Local Community Support

We continue to partner with a number of local charities including:

- **Regeneration:** a Christian Schools Work Trust working in Harrow schools presenting Christianity and Christian values
- **Firm Foundation:** working with the homeless in Harrow relieving immediate suffering and seeking to find practical and sustainable solutions to their needs. Firm Foundation belong to our voucher scheme. Vouchers are given to anyone in need. They may come to the shop to exchange them for clothing or other goods.

- **Harrow Food Bank:** providing nutritionally balanced emergency food and support to local people in crisis
- **Fresh Horizons:** offering a safe and stable living environment for those on the journey back to independent living, providing supported accommodation, life skills training and counselling.
- **Christians Against Poverty:** a Christian charity specialising in debt counselling for people in financial difficulty.

We also continue to work closely with local schools to provide work experience and training in retail and an opportunity for community involvement as part of a Duke of Edinburgh's award scheme.

Financial Review

Overall income generated in 2024 was £142k which was an encouraging 5% increase on the prior year, due primarily to a high level of shop takings.

The total cost of raising funds before charitable expenditure was £124k which was a 2% reduction on the prior year and reflected good control of administration costs in 2024.

In 2024 we were able to spend £14.7k on our prime charitable purpose of local community support, which was a 7% increase on the prior year.

In 2024 our net income for the year overall was a £2.8k surplus, resulting in total funds to be carried forward of £45.8k.

Reserves and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three to four months of unrestricted expenditure, being of the order of £35k to £47k. The trustees consider that this level will provide sufficient funds to respond to urgent community support appeals or to cover unexpected administration and governance costs.

As at 31 December 2024 the charity had unrestricted reserves of £45.8k and will continue to monitor its free reserves target in future years.

Investment policy

The trustees, having regard to the liquidity requirements of the charity shop, have kept available funds in an instant access bank account, which whilst not generating investment income also does not incur significant costs to operate.

Risk Management

The principle risk faced by CCR Foundation is to not generate enough income from sales in order to cover operational costs.

Other risks include damage to shop facilities due to water ingress, and health and safety more generally in and around the shop. A key operational risk is being unable to recruit the necessary number of volunteers or skilled staff.

All these risks are kept under regular review by the trustees, and mitigating actions taken to manage the risks.

Remuneration policy

The directors, consisting of the board of directors, who are the charity's trustees, and the management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

All directors give of their time freely and no director received remuneration in the year in relation to their trustee role.

The pay of the management team is reviewed annually. In view of the nature of the charity, the directors have regard to a number of factors including the pay levels in charity shops of a similar size and Government guidelines for the London Living Wage.

Related parties and co-operation with other organisations

None of the trustees receive remuneration or other benefit from their work with the charity.

Any connection between a trustee and manager of the charity shop, contracted worker, or contractual relationship with an organisation listed as receiving grants would be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Trustees' responsibilities in relation to the financial statements

The company is entitled to exemption from audit under s477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with s476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year.

Approved by the trustees on and signed on their behalf by:



Katharine Penman – Chair of Trustees

Date:

12/10/2025

Independent Examiner's Report to the Trustees of CCR Foundation

I report on the accounts of the charitable company for the year ended 31 December 2024 which are set out on pages 8-12.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts.

The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act (2011) (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a Fellow member of the Association of Accounting Technicians.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Derek Taylor-Mew, BSc, FMAAT,
123 Park Lane, Harrow,
Middlesex, HA2 8NN.

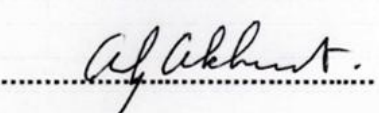
Signed: *D T ay* →

Date: 11/09/2025

CCR Foundation

Statement of Financial Activities for year ending 31 December 2024

		Total Funds 2024 £	Total Funds 2023 £
	Notes		
<u>Income</u>			
Donations		880	1,853
<i>Income from Charitable activities:</i>			
Shop takings		128,221	118,930
Gift Aid from shop income	1	4,128	3,362
Other income		8,582	10,958
Total Income		141,811	135,103
<u>Expenditure</u>			
<i>Costs of raising funds:</i>			
Property costs		21,667	20,000
Salary and payroll costs		70,581	65,284
Administration costs		30,766	39,608
Depreciation of fixed assets	2	1,271	1,271
		124,285	126,163
<i>Costs of charitable expenditure:</i>			
Local community support		14,741	13,840
Total Expenditure		139,026	140,003
Net income / (expenditure) and net movement in funds for the year		2,785	(4,900)
<i>Reconciliation of funds:</i>			
Total funds brought forward		43,000	47,900
Total funds carried forward		45,785	43,000

CCR Foundation					
Balance Sheet at 31 December 2024					
			Total Funds 2024 £	Total Funds 2023 £	
	Notes				
Fixed Assets					
Tangible Assets	2		5,342	6,613	
Investments			0	0	
Total Fixed Assets			5,342	6,613	
Current Assets					
Cash at bank			41,106	37,821	
Petty cash			1	5	
VAT recoverable			167	538	
Sundry debtors			1,826	1,947	
Total Current Assets			43,100	40,311	
Current Liabilities					
<i>Creditors falling due within one year:</i>					
Sundry creditors			-2,657	-3,924	
Net Current assets			40,443	36,387	
Total assets less current liabilities			45,785	43,000	
Net assets			45,785	43,000	
The funds of the charity:					
Funds brought forward from prior year			43,000	47,900	
Current year net income / (net expenditure)			2,785	-4,900	
Total charity funds			45,785	43,000	
Approved by the trustees and signed on their behalf by:					
 Arthur Akhurst – Trustee					

Charity number: 1147361 - Company number: 07960490

CCR Foundation				
Statement of Cash Flows				
For the year ending 31 December 2024				
			Total Funds	Total Funds
			2024	2023
	Note		£	£
Cash generated from / (expended by) operating activities	3		3,281	-4,278
Cash flows from investing activities				
Purchase of tangible fixed assets	2		0	0
Cash used in investing activities			0	0
Cash flows from financing activities				
Repayment of borrowing			0	0
Cash used in financing activities			0	0
(Decrease) / Increase in cash and cash equivalents in the year			3,281	-4,278
Cash and cash equivalents at the beginning of the year			37,826	42,104
Total cash and cash equivalents at the end of the year			41,107	37,826
	At 1 Jan	Movements	At 31 Dec	
	2024		2024	
Cash at bank	37,821	3,285	41,106	
Petty cash	5	-4	1	
	37,826	3,281	41,107	
Medium-term loans	0	0	0	
	37,826	3,281	41,107	

Notes on the accounts

Accounting Policies

The principal accounting policies adopted, judgements 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

c) Preparation of the accounts on a going concern basis

The charity reported net incoming resources for the year. The trustees are of the view that the overall trading during the year, and the continued potential for shop takings, are such that the charity is a going concern.

1 Shop Takings

The directors are grateful to all those members of the public who have brought goods for sale. Their general policy is only to sell donated goods, and no VAT is chargeable on these sales.

However, during 2024 drinks and snacks were offered for sale, and these are standard-rated for VAT.

2 Fixed Assets and Depreciation

Fixed assets are being written off on a straight-line basis over 5 years.

		Total
		£
Cost:		
As at 1 January 2024		50,893
Additions		0
Disposals		0
As at 31 December 2024		50,893
Accumulated depreciation		
As at 1 January 2024		44,280
Depreciation for the year		1,271
Disposals		0
As at 31 December 2024		45,551
Net book value as at 31 December 2024		5,342
Net book value as at 31 December 2023		6,613

3 Reconciliation of net movements in funds to net cash flow from operating activities:

		Total	Total
		Funds	Funds
		2024	2023
		£	£
Net Movement in funds		2,785	-4,900
Add back depreciation charge		1,271	1,271
Decrease in debtors		492	441
(Decrease) / Increase in creditors		-1,267	-1,090
Net cash generated from / (expended by) operating activities		3,281	-4,278

Accounts

Charity Shop

CCR Foundation
(a company limited by guarantee)

Trustees' Report and Financial Statements for the year ended 31 December 2023



Charity number: 1147361

Company number: 07960490

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Administrative details:

Our organisation came into being several years after a group of individuals and members of Christ Church Roxeth considered that a charity shop in the Roxeth area of South Harrow could bring benefits to the local community.

A private company, CCR Foundation, limited by guarantee, having no share capital, was incorporated at Companies House, number 07960490, on 22nd February 2012.

The CCR Foundation has been trading as "found" since 7 May 2012.

<i>Charity number:</i>	1147361
<i>Company number:</i>	07960490
<i>Registered address:</i>	9 Shaftsbury Parade, Shaftsbury Avenue, Harrow, HA2 0AJ

Directors and Trustees:

Katharine Penman (Chair) (appointed 5 June 2023)
Arthur Akhurst
Bola George
Colin Hickman (appointed 1 June 2023)
Richard Antcliffe (resigned 31 December 2023)
Matthew Isherwood (resigned 31 December 2023)
Rachael Matthews (resigned 1 April 2023)

Report of the trustees for the year ending 31 December 2023

The trustees are pleased to present their annual report, with the financial statements of the charity, for the year ended 31 December 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the 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 2015).

Chair's report

Our charity shop *found* opened in 2012. With its distinctive signage and prominent position on Shaftesbury Circle the shop is now well established and recognised as a place to find a bargain, a friendly welcome and a listening ear. A place to browse and buy, or to relax in our community area with its cafe, books and media items.



The money we make from selling and recycling donated goods is used to support community and mission activities. This includes helping people in immediate need, funding children and youth work, and supporting the work of specialist local charities.

2023 has been a year of personnel changes for found. This has brought both challenges and new ideas. However, we wish to thank those who bring the wisdom and stability of years of service in their capacity as volunteers, staff, and trustees.

Thank you also for continued support of those who have now stepped down. The shape of the staff team within the shop is evolving. The staff continue to work tirelessly at managing the unpredictable days at found while teaching new members of the crew the many skills needed on the job! We cannot thank you enough.

It is brilliant that the net of those willing to contribute their time and energies to found is widening. The volunteers remain the beating heart of the shop. What fun it is to see the skills and individual flair they bring - thank you. Financially we met our sales target for the year with October, November and December 2023 sales exceeding those of the equivalent months in any previous year.

As a retail business we hit a huge milestone in 2023 as we broke the £1 million mark in total sales since opening in 2012. What an amazing testimony to the original vision, hard work of those past and present and the continued good favour of our Lord.

We continue to look outward to our community in mission and outreach. London City Mission (LCM) visit weekly alongside Carol Sormaz, the childrens' worker from Christ Church Roxeth – who also ran celebrations at Easter and Christmas on the green outside the shop, and of course for the Coronation of Charles III.

We support and partner with local organisations such as Baby Bank, Firm Foundation, CAP, Harrow Foodbank and Re-Generation. Our desire is to grow in mission as we seek to be the

face of Jesus in our local community. May found be a place where people meet God in the welcome and love of staff and volunteers.

Thankfully people bring us their donations. However, there are also those who bring the baggage of life and we sincerely hope that they will find an open heart, listening ear and prayer if they choose to add these to their visit.



Our purposes and activities

The company was formally registered as a charity by the Charity Commission on 22nd May 2012 with objectives to:

- Advance the Christian faith
- Relieve poverty
- Advance education
- Fulfil such other purposes which are exclusively charitable.

We aim to support individuals and to build local community by providing opportunities for developing workplace skills and lifelong learning. We are also passionate about providing services to those in need, through the relief of poverty and education.

A sense of wellbeing is essential to everyone and part of our aim is to give time and space to discover and explore issues of life and faith. We actively promote inclusion to all sectors of the community and will seek to assist any person regardless of age, gender, disability, race, religion or sexual orientation.

Our faith is at the centre of our values as shown in the life of Jesus, and can be summarised as follows:

- To support our community.
- To welcome the lonely.
- To feed the hungry.
- To bring release from guilt and shame.
- To bring God's hope to a broken world.
- To pray for healing for the sick and oppressed.
- To enable others to find solace and a sense of purpose.



The very heart of **found** is to find ways of supporting the community and we are pleased to say that we are now working with several other organisations to make this happen.

To date we have supported several causes – causes like our partnership with



Firm Foundation, the Charity seeking to help homeless individuals. **Firm Foundation** belongs to our voucher scheme and if a person is in need of clothes or other goods they can come and visit the shop and exchange them.

Local Community Support

We continue to look to partner with a number of local charities including:

- Regeneration
- Firm Foundation
- Harrow Food Bank
- Fresh Horizons
- Christians against Poverty

Many people have been helped either directly or through our voucher scheme. We continue to work closely with local schools providing work experience and retail training.

Financial Review

Overall income generated in 2023 was £135k which was similar to the prior year, demonstrating a stable context.

The total cost of raising funds before charitable expenditure was £126k which was a 23% increase on the prior year and reflected our desire to invest in our staff resource as well as the upward pressures of inflation on our costs.

In 2023 we were able to spend £13.8k on our prime charitable purpose of local community support, an amount broadly similar to the prior year.

In 2023 our net expenditure for the year overall was a £4.9k deficit, resulting in total funds to be carried forward of £43k.

Reserves and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three to four months of unrestricted expenditure, being of the order of £35k to £47k. The trustees consider that this level will provide sufficient funds to respond to urgent community support appeals or to cover unexpected administration and governance costs.

As at 31 December 2023 the charity had unrestricted reserves of £43k and will continue to monitor its free reserves target in future years.

Investment policy

The trustees, having regard to the liquidity requirements of the charity shop, have kept available funds in an instant access bank account, which whilst not generating investment income also does not incur significant costs to operate.

Risk Management:

The principle risk faced by CCR Foundation is to not generate enough income from sales in order to cover operational costs.

Other risks include damage to shop facilities due to water ingress, and health and safety more generally in and around the shop. A key operational risk is being unable to recruit the necessary number of volunteers or skilled staff.

All these risks are kept under regular review by the trustees, and mitigating actions taken to manage the risks.

Remuneration policy:

The directors consider the board of directors, who are the charity's trustees, and the management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

All directors give of their time freely and no director received remuneration in the year in relation to their trustee role.

The pay of the management team is reviewed annually. In view of the nature of the charity, the directors have regard to a number of factors including the pay levels in charity shops of a similar size.

Related parties and co-operation with other organisations:

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee and manager of the charity shop, contracted worker, or contractual relationship with an organisation listed as receiving grants must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Trustees' responsibilities in relation to the financial statements:

The company is entitled to exemption from audit under s477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with s476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year.

Approved by the trustees on 9 September 2024 and signed on their behalf by:



Katharine Penman – Trustee

Date: 9 September 2024

Independent Examiner's Report to the Trustees of CCR Foundation

I report on the accounts of the charitable company for the year ended 31 December 2023 which are set out on pages 8-12.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts.

The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act (2011) (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a Fellow member of the Association of Accounting Technicians.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Derek Taylor-Mew, BSc, FMAAT,
123 Park Lane, Harrow, Middlesex,
HA2 8NN.

Signed: D T Mew

Date: 23/9/24

CCR Foundation

Statement of Financial Activities for year ending 31 December 2023

		Total Funds 2023 £	Total Funds 2022 £
	Notes		
<u>Income</u>			
Donations		1,853	1,000
<i>Income from Charitable activities:</i>			
Shop takings		118,930	118,378
Gift Aid from shop income	1	3,362	5,014
Other income		10,958	10,978
Total Income		135,103	135,370
<u>Expenditure</u>			
<i>Costs of raising funds:</i>			
Property costs		20,000	20,000
Salary and payroll costs		65,284	50,309
Administration costs		39,608	30,634
Depreciation of fixed assets	2	1,271	1,271
		126,163	102,214
<i>Costs of charitable expenditure:</i>			
Local community support		13,840	14,056
Total Expenditure		140,003	116,270
Net income / (expenditure) and net movement in funds for the year		(4,900)	19,100
<i>Reconciliation of funds:</i>			
Total funds brought forward		47,900	28,800
Total funds carried forward		43,000	47,900

CCR Foundation

Balance Sheet at 31 December 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets			
Tangible Assets	2	6,613	7,884
Investments		0	0
Total Fixed Assets		6,613	7,884
Current Assets			
Cash at bank		37,821	42,066
Petty cash		5	38
VAT recoverable		538	660
Sundry debtors		1,947	2,266
Total Current Assets		40,311	45,030
Current Liabilities			
<i>Creditors falling due within one year:</i>			
Sundry creditors		-3,924	-5,014
Net Current assets		36,387	40,016
Total assets less current liabilities		43,000	47,900
Net assets		43,000	47,900
The funds of the charity:			
Funds brought forward from prior year		47,900	28,800
Current year (net expenditure) / net income		-4,900	19,100
Total charity funds		43,000	47,900

Approved by the trustees on 9th September 2024 and signed on their behalf by:

.....


Arthur Akhurst – Trustee

Charity number: 1147361 - Company number: 07960490

CCR Foundation

Statement of Cash Flows
For the year ending 31 December 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
Cash generated from operating activities	3	-4,278	23,006
Cash flows from investing activities			
Purchase of tangible fixed assets	2	0	-1,105
Cash used in investing activities		0	-1,105
Cash flows from financing activities			
Repayment of borrowing		0	0
Cash used in financing activities		0	0
(Decrease) / Increase in cash and cash equivalents in the year		-4,278	21,901
Cash and cash equivalents at the beginning of the year		42,104	20,203
Total cash and cash equivalents at the end of the year		37,826	42,104

	At 1 Jan 2023	Movements	At 31 Dec 2023
Cash at bank	42,066	-4,245	37,821
Petty cash	38	-33	5
	42,104	-4,278	37,826
Medium-term loans	0	0	0
	42,104	-4,278	37,826

Notes on the accounts

Accounting Policies

The principal accounting policies adopted, judgements 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

c) Preparation of the accounts on a going concern basis

The charity reported net incoming resources for the year. The trustees are of the view that the overall trading during the year, and the continued potential for shop takings, are such that the charity is a going concern.

1 Shop Takings

The directors are grateful to all those members of the public who have brought goods for sale. Their general policy is only to sell donated goods, and no VAT is chargeable on these sales.

However, during 2023 drinks and snacks were offered for sale, and these are standard-rated for VAT.

2 Fixed Assets and Depreciation

Fixed Assets and Depreciation

Fixed assets are being written off on a straight-line basis over 5 years.

	Total £
Cost:	
As at 1 January 2023	50,893
Additions	0
Disposals	0
As at 31 December 2023	<u>50,893</u>
Accumulated depreciation	
As at 1 January 2023	43,009
Depreciation for the year	1,271
Disposals	0
As at 31 December 2023	<u>44,280</u>
Net book value as at 31 December 2023	<u>6,613</u>
Net book value as at 31 December 2022	<u>7,884</u>

3 Reconciliation of net movements in funds to net cash flow from operating activities:

	Total Funds 2023 £	Total Funds 2022 £
Net Movement in funds	-4,900	19,100
Add back depreciation charge	1,271	1,271
Decrease in debtors	441	741
(Decrease) / Increase in creditors	-1,090	1,894
Net cash (expended by) / generated from operating activities	<u>-4,278</u>	<u>23,006</u>

Accounts



CCR Foundation
(a company limited by guarantee)

**Trustees' Report and Financial Statements
for the year ended 31 December 2022**



Charity number: 1147361
Company number: 07960490

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Administrative details:

Our organisation came into being several years after a group of individuals and members of Christ Church Roxeth considered that a charity shop in the Roxeth area of South Harrow could bring benefits to the local community.

A private company, CCR Foundation, limited by guarantee, having no share capital, was incorporated at Companies House, number 07960490, on 22nd February 2012.

The CCR Foundation has been trading as "found" since 7 May 2012.

<i>Charity number:</i>	1147361
<i>Company number:</i>	07960490
<i>Registered address:</i>	9 Shaftsbury Parade, Shaftsbury Avenue, Harrow, HA2 0AJ

Directors and Trustees:

Rachael Matthews – Chair
Richard Antcliffe
Arthur Akhurst
Matthew Isherwood
Bola George

Report of the trustees for the year ending 31 December 2022

The trustees are pleased to present their annual report, with the financial statements of the charity, for the year ended 31 December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the 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 2015).

Chairman's report

Our charity shop *found* opened in 2012. With its distinctive signage and prominent position on Shaftesbury Circle the shop is now well established and recognised as a place to find a bargain, a friendly welcome and a listening ear. A place to browse and buy, or to relax in our community area with its cafe, books and media items.



The money we make from selling and recycling donated goods is used to support community and mission activities. This includes helping people in immediate need, funding children and youth work, and supporting the work of specialist local charities.

In 2022 we have celebrated our 10th anniversary. *Found* is described as a 'special place - a lot that's good happens here, and it might just be the friendliest place in Harrow'.

We are pleased that business has bounced back following the challenges of the pandemic and we have had our best trading year ever. This has enabled us to support a number of local charities referenced elsewhere in this report.

Our total giving away amounted to over £14k (over 10% of our annual income) which included goods given away to those in need. In view of the financial pressures of last Autumn, we extended our voucher scheme by contacting many churches and schools across the Borough. This enables these organisations to give free vouchers to households in need which can then be exchanged for goods from FOUND.

One of the driving forces for setting up FOUND was to be a witness in the community and so it has been a pleasure that Heba has joined us from the London City Mission. Heba visits for a few hours each week and has had some great conversations with our customers. Found serves over 1,000 customers each month so this provides a wonderful opportunity for the continual invite to the many and varied activities offered by Christ Church Roxeth & other local churches such, as Warm Spaces, Jelly Tots, and Christmas services.

We are enormously grateful to our paid staff Paula, Sarah, and Sue for continuing to do a fantastic job. In 2022 we said farewell to Naomi, welcomed Raquel for three months, and at the beginning of 2023 we were pleased to welcome Sharon. In addition, we have an amazing team of volunteers who put in an enormous number of hours to keep the business running. As trustees we are hugely grateful to all of them.



Our purposes and activities

The company was formally registered as a charity by the Charity Commission on 22nd May 2012 with objectives to:

- Advance the Christian faith
- Relieve poverty
- Advance education
- Fulfil such other purposes which are exclusively charitable.

We aim to support individuals and to build local community by providing opportunities for developing workplace skills and lifelong learning. We are also passionate about providing services to those in need, through the relief of poverty and education.

A sense of wellbeing is essential to everyone and part of our aim is to give time and space to discover and explore issues of life and faith. We actively promote inclusion to all sectors of the community and will seek to assist any person regardless of age, gender, disability, race, religion or sexual orientation.

Our faith is at the centre of our values as shown in the life of Jesus, and can be summarised as follows:

- To support our community.
- To welcome the lonely.
- To feed the hungry.
- To bring release from guilt and shame.
- To bring God's hope to a broken world.
- To pray for healing for the sick and oppressed.
- To enable others to find solace and a sense of purpose.



The very heart of **found** is to find ways of supporting the community and we are pleased to say that we are now working with several other organisations to make this happen.

To date we have supported several causes – causes like our partnership with



Firm Foundation, the Charity seeking to help homeless individuals. **Firm Foundation** belongs to our voucher scheme and if a person is in need of clothes or other goods they can come and visit the shop and exchange them.

Local Community Support

We continue to look to partner with a number of local charities including:

- Regeneration
- Firm Foundation
- Harrow Food Bank
- Fresh Horizons
- Christians against Poverty

Many people have been helped either directly or through our voucher scheme. We continue to work closely with local schools providing work experience and retail training.

Financial Review

Overall income generated in 2022 was £135k which was a 13% increase on the prior year, as we emerged from the Covid-19 lockdown period.

The total cost of raising funds before charitable expenditure was £102k which was a 2% increase on the prior year and also reflected our desire to keep our costs under control.

In 2022 we were able to spend £14k on our prime charitable purpose of local community support, a 9% increase from the prior year.

In 2022 our net income for the year overall was a £19k surplus, resulting in total funds to be carried forward of £48k.

Reserves and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three to four months of unrestricted expenditure, being of the order of £35k to £47k. The trustees consider that this level will provide sufficient funds to respond to urgent community support appeals or to cover unexpected administration and governance costs.

As at 31 December 2022 the charity had unrestricted reserves of £48k and will continue to monitor its free reserves target in future years.

Investment policy

The trustees, having regard to the liquidity requirements of the charity shop, have kept available funds in an instant access bank account, which whilst not generating investment income also does not incur significant costs to operate.

Risk Management:

The principle risk faced by CCR Foundation is to not generate enough income from sales in order to cover operational costs.

Other risks include damage to shop facilities due to water ingress, and health and safety more generally in and around the shop. A key operational risk is being unable to recruit the necessary number of volunteers or skilled staff.

All these risks are kept under regular review by the trustees, and mitigating actions taken to manage the risks.

Remuneration policy:

The directors consider the board of directors, who are the charity's trustees, and the management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

All directors give of their time freely and no director received remuneration in the year in relation to their trustee role.

The pay of the management team is reviewed annually. In view of the nature of the charity, the directors have regard to a number of factors including the pay levels in charity shops of a similar size.

Related parties and co-operation with other organisations:

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee and manager of the charity shop, contracted worker, or contractual relationship with an organisation listed as receiving grants must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Trustees' responsibilities in relation to the financial statements:

The company is entitled to exemption from audit under s477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with s476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year.

Approved by the trustees on 23 March 2023 and signed on their behalf by:



Richard Antcliffe – Trustee

Date: 23 March 2023

Independent Examiner's Report to the Trustees of CCR Foundation

I report on the accounts of the charitable company for the year ended 31 December 2022 which are set out on pages 8-12.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts.

The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act (2011) (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a Fellow member of the Association of Accounting Technicians.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Derek Taylor-Mew, BSc, FMAAT,
123 Park Lane, Harrow, Middlesex,
HA2 8NN.

Signed: D T Mew

Date: 15/12/2023

CCR Foundation

Statement of Financial Activities for year ending 31 December 2022

		Total Funds 2022 £	Total Funds 2021 £
	Notes		
<u>Income</u>			
Donations		1,000	300
<i>Income from Charitable activities:</i>			
Shop takings		118,378	74,548
Gift Aid from shop income	1	5,014	4,567
Other income		10,978	39,675
Total Income		135,370	119,090
<u>Expenditure</u>			
<i>Costs of raising funds:</i>			
Property costs		20,000	17,000
Salary and payroll costs		50,309	57,623
Administration costs		30,634	25,014
Depreciation of fixed assets	2	1,271	1,050
		102,214	100,687
<i>Costs of charitable expenditure:</i>			
Local community support		14,056	12,903
Total Expenditure		116,270	113,590
Net income / (expenditure) and net movement in funds for the year		19,100	5,500
<i>Reconciliation of funds:</i>			
Total funds brought forward		28,800	23,300
Total funds carried forward		47,900	28,800

CCR Foundation

Balance Sheet at 31 December 2022

	Notes	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets			
Tangible Assets	2	7,884	8,050
Investments		0	0
Total Fixed Assets		7,884	8,050
Current Assets			
Cash at bank		42,066	20,075
Petty cash		38	128
VAT recoverable		660	393
Sundry debtors		2,266	3,274
Total Current Assets		45,030	23,870
Current Liabilities			
<i>Creditors falling due within one year:</i>			
Sundry creditors		-5,014	-3,120
Net Current assets		40,016	20,750
Total assets less current liabilities		47,900	28,800
Net assets		47,900	28,800
The funds of the charity:			
Funds brought forward from prior year		28,800	23,300
Current year net income / (net expenditure)		19,100	5,500
Total charity funds		47,900	28,800

Approved by the trustees on 23 March 2023 and signed on their behalf by:

Richard Antcliffe

Richard Antcliffe – Trustee

Charity number: 1147361 - Company number: 07960490

CCR Foundation				
Statement of Cash Flows				
For the year ending 31 December 2022				
			Total Funds	Total Funds
			2022	2021
	Note		£	£
Cash generated from operating activities	3		23,006	6,577
Cash flows from investing activities				
Purchase of tangible fixed assets	2		-1,105	0
Cash used in investing activities			-1,105	0
Cash flows from financing activities				
Repayment of borrowing			0	0
Cash used in financing activities			0	0
Increase in cash and cash equivalents in the year			21,901	6,577
Cash and cash equivalents at the beginning of the year			20,203	13,626
Total cash and cash equivalents at the end of the year			42,104	20,203
	At 1 Jan 2022	Movements	At 31 Dec 2022	
Cash at bank	20,075	21,991	42,066	
Petty cash	128	-90	38	
	20,203	21,901	42,104	
Medium-term loans	0	0	0	
	20,203	21,901	42,104	

Notes on the accounts

Accounting Policies

The principal accounting policies adopted, judgements 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

c) Preparation of the accounts on a going concern basis

The charity reported net incoming resources for the year. The trustees are of the view that the overall trading during the year, and the continued potential for shop takings, are such that the charity is a going concern.

1 Shop Takings

The directors are grateful to all those members of the public who have brought goods for sale. Their general policy is only to sell donated goods, and no VAT is chargeable on these sales.

However, during 2022 drinks and snacks were offered for sale, and these are standard-rated for VAT.

2 Fixed Assets and Depreciation

Fixed assets are being written off on a straight-line basis over 5 years.

		Total
		£
Cost:		
As at 1 January 2022		49,788
Additions		1,105
Disposals		0
As at 31 December 2022		50,893
Accumulated depreciation		
As at 1 January 2022		41,738
Depreciation for the year		1,271
Disposals		0
As at 31 December 2022		43,009
Net book value as at 31 December 2022		7,884
Net book value as at 31 December 2021		8,050

3 Reconciliation of net movements in funds to net cash flow from operating activities:

		Total	Total
		Funds	Funds
		2022	2021
		£	£
Net Movement in funds		19,100	5,500
Add back depreciation charge		1,271	1,050
Decrease in debtors		741	97
Increase / (Decrease) in creditors		1,894	-70
Net cash generated from operating activities		23,006	6,577

Accounts



CCR Foundation
(a company limited by guarantee)

**Trustees' Report and Financial Statements
for the year ended 31 December 2021**



Charity number: 1147361
Company number: 07960490

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Administrative details:

Our organisation came into being several years after a group of individuals and members of Christ Church Roxeth considered that a charity shop in the Roxeth area of South Harrow could bring benefits to the local community.

A private company, CCR Foundation, limited by guarantee, having no share capital, was incorporated at Companies House, number 07960490, on 22nd February 2012.

The CCR Foundation has been trading as "found" since 7 May 2012.

<i>Charity number:</i>	1147361
<i>Company number:</i>	07960490
<i>Registered address:</i>	9 Shaftsbury Parade, Shaftsbury Avenue, Harrow, HA2 0AJ

Directors and Trustees:

Mark Dunning	(resigned 31 August 2021)
Rachael Matthews – Chair	
Richard Antcliffe	
Hope Dieobi	(resigned 31 October 2021)
Arthur Akhurst	(appointed 12 July 2021)
Matthew Isherwood	(appointed 12 July 2021)
Bola George	(appointed 12 July 2021)

Report of the trustees for the year ending 31 December 2021

The trustees are pleased to present their annual report, with the financial statements of the charity, for the year ended 31 December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the 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 2015).

Chairman's report

Our charity shop *found* opened in 2012. With its distinctive signage and prominent position on Shaftesbury Circle the shop is now well established and recognised as a place to find a bargain, a friendly welcome and a listening ear. A place to browse and buy, or to relax in our community area with its cafe, books and media items.

The money we make from selling and recycling donated goods is used to support community and mission activities. This includes helping people in immediate need, funding children and youth work, and supporting the work of specialist local charities.

In recent months we have celebrated our 10th anniversary. *Found* is described as a '*special place - a lot that's good happens here, and it might just be the friendliest place in Harrow*'.

With continued challenges from COVID-19 in 2021, our priority was the safety of our staff, volunteers, and all who visit the shop. Through part of 2021 the shop had to close due to the lock-down period, cutting off donations and sales. With the Government furlough scheme we continued to pay our staff.

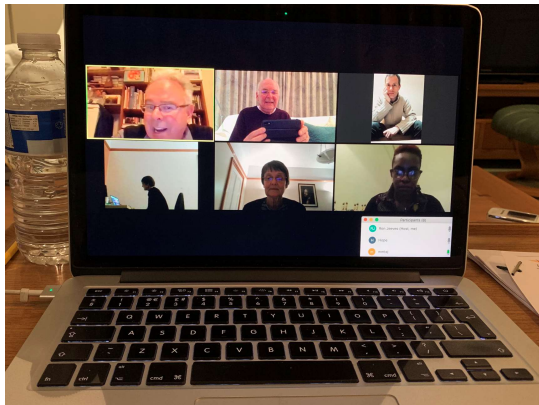
We were closed through all of January, February and March 2021 before re-opening on 12 April 2021. When re-opening was permitted, we re-arranged the shop to meet Government requirements and Charity Retail Association guidance and were able to commence re-opening.

We continue to manage the shop in line with Government guidance.

Overall, the period of shop closure had a significant negative impact on our shop takings and we were fortunate that a combination of the government furlough scheme, local Council grants and generous donations enabled our finances to be kept under control

We are enormously grateful to our paid staff Paula, Sarah, Naomi and Sue for continuing to do a fantastic job. In addition, we have an amazing team of volunteers who put in an enormous number of hours to keep the business running. As trustees we are hugely grateful to all of them.

Finally, we express thanks for our small team of trustees who have willingly and enthusiastically given freely of their time, gifts and skills to help make *found* a special place for so many people.



Our purposes and activities

The company was formally registered as a charity by the Charity Commission on 22nd May 2012 with objectives to:

- Advance the Christian faith
- Relieve poverty
- Advance education
- Fulfil such other purposes which are exclusively charitable.

We aim to support individuals and to build local community by providing opportunities for developing workplace skills and lifelong learning. We are also passionate about providing services to those in need, through the relief of poverty and education.

A sense of wellbeing is essential to everyone and part of our aim is to give time and space to discover and explore issues of life and faith. We actively promote inclusion to all sectors of the community and will seek to assist any person regardless of age, gender, disability, race, religion or sexual orientation.

Our faith is at the centre of our values as shown in the life of Jesus, and can be summarised as follows:

- To support our community.
- To welcome the lonely.
- To feed the hungry.
- To bring release from guilt and shame.
- To bring God's hope to a broken world.
- To pray for healing for the sick and oppressed.
- To enable others to find solace and a sense of purpose.



The very heart of **found** is to find ways of supporting the community and we are pleased to say that we are now working with several other organisations to make this happen.

To date we have supported several causes – causes like our partnership with



Firm Foundation, the Charity seeking to help homeless individuals. **Firm Foundation** belongs to our voucher scheme and if a person is in need of clothes or other goods they can come and visit the shop and exchange them.

Local Community Support

We continue to look to partner with a number of local charities including:

- Regeneration
- Firm Foundation
- Harrow Food Bank
- Fresh Horizons
- The Spear Project.

Many people have been helped either directly or through our voucher scheme.

We continue to work closely with local schools providing work experience and retail training.

Financial Review

Overall income generated in 2021 was £119,090 which was a 15% increase on the prior year, as we emerged from the Covid-19 lockdown period.

The total cost of raising funds before charitable expenditure was £100,687 which was a 4% increase on the prior year and also reflected our desire to keep our costs under control.

In 2021 we were able to spend £12,903 on our prime charitable purpose of local community support, a 23% increase from the prior year.

In 2021 our net income for the year overall was a £5,500 surplus, resulting in total funds to be carried forward of £28,800.

Reserves and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted expenditure, being of the order of £30,000. The trustees consider that this level will provide sufficient funds to respond to urgent community support appeals or to cover unexpected administration and governance costs.

As at 31 December 2021 the charity had unrestricted reserves of £28,800 and will seek to work towards achieving its free reserves target in future years.

Investment policy

The trustees, having regard to the liquidity requirements of the charity shop, have kept available funds in an instant access bank account, which whilst not generating investment income also does not incur significant costs to operate.

Risk Management:

The principle risk faced by CCR Foundation is to not generate enough income from sales in order to cover operational costs.

Other risks include damage to shop facilities due to water ingress, and health and safety more generally in and around the shop. A key operational risk is being unable to recruit the necessary number of volunteers or skilled staff.

All these risks are kept under regular review by the trustees, and mitigating actions taken to manage the risks.

Remuneration policy:

The directors consider the board of directors, who are the charity's trustees, and the management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

All directors give of their time freely and no director received remuneration in the year in relation to their trustee role.

The pay of the management team is reviewed annually. In view of the nature of the charity, the directors have regard to a number of factors including the pay levels in charity shops of a similar size.

Related parties and co-operation with other organisations:

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee and manager of the charity shop, contracted worker, or contractual relationship with an organisation listed as receiving grants must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Trustees' responsibilities in relation to the financial statements:

The company is entitled to exemption from audit under s477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with s476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year.

Approved by the trustees on 19 September 2022 and signed on their behalf by:



Rachael Matthews – Chair

Date: 19 September 2022

Independent Examiner's Report to the Trustees of CCR Foundation

I report on the accounts of the charitable company for the year ended 31 December 2021 which are set out on pages 9-13.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts.

The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act (2011) (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a Fellow member of the Association of Accounting Technicians.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Derek Taylor-Mew, BSc, FMAAT,
123 Park Lane, Harrow, Middlesex,
HA2 8NN.

Signed: D T Mew

Date: 4/10/2022

CCR Foundation

Statement of Financial Activities for year ending 31 December 2021

		Total Funds 2021 £	Total Funds 2020 £
	Notes		
<u>Income</u>			
Donations		300	240
<i>Income from Charitable activities:</i>			
Shop takings		74,548	61,163
Gift Aid from shop income	1	4,567	4,030
Other income		39,675	37,815
Total Income		119,090	103,248
<u>Expenditure</u>			
<i>Costs of raising funds:</i>			
Property costs		17,000	16,412
Salary and payroll costs		57,623	49,223
Administration costs		25,014	28,524
Depreciation of fixed assets	2	1,050	2,325
		100,687	96,484
<i>Costs of charitable expenditure:</i>			
Local community support		12,903	10,464
Total Expenditure		113,590	106,948
Net income / (expenditure) and net movement in funds for the year		5,500	(3,700)
<i>Reconciliation of funds:</i>			
Total funds brought forward		23,300	27,000
Total funds carried forward		28,800	23,300

CCR Foundation

Balance Sheet at 31 December 2021

	Notes	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets			
Tangible Assets	2	8,050	9,100
Investments		0	0
Total Fixed Assets		8,050	9,100
Current Assets			
Cash at bank		20,075	13,562
Petty cash		128	64
VAT recoverable		393	685
Sundry debtors		3,274	3,079
Total Current Assets		23,870	17,390
Current Liabilities			
<i>Creditors falling due within one year:</i>			
Sundry creditors		-3,120	-3,190
Net Current assets		20,750	14,200
Total assets less current liabilities		28,800	23,300
Net assets		28,800	23,300
The funds of the charity:			
Funds brought forward from prior year		23,300	27,000
Current year net income / (net expenditure)		5,500	-3,700
Total charity funds		28,800	23,300

Approved by the trustees on 19 September 2022 and signed on their behalf by:

.....

Rachael Matthews – Chair

Charity number: 1147361 - Company number: 07960490

CCR Foundation				
Statement of Cash Flows				
For the year ending 31 December 2021				
			Total Funds	Total Funds
			2021	2020
	Note		£	£
Cash generated from operating activities	3		6,577	-2,468
Cash flows from investing activities				
Purchase of tangible fixed assets	2		0	0
Cash used in investing activities			0	0
Cash flows from financing activities				
Repayment of borrowing			0	0
Cash used in financing activities			0	0
Increase / (Decrease) in cash and cash equivalents in the year			6,577	-2,468
Cash and cash equivalents at the beginning of the year			13,626	16,094
Total cash and cash equivalents at the end of the year			20,203	13,626
	At 1 Jan 2021		Movements	At 31 Dec 2021
Cash at bank	13,562		6,513	20,075
Petty cash	64		64	128
	13,626		6,577	20,203
Medium-term loans	0		0	0
	13,626		6,577	20,203

Notes on the accounts

Accounting Policies

The principal accounting policies adopted, judgements 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

c) Preparation of the accounts on a going concern basis

The charity reported net incoming resources for the year. The trustees are of the view that the overall trading during the year, and the continued potential for shop takings, are such that the charity is a going concern.

The need during 2021 to close the shop to trading at times during the COVID-19 lockdown has been a setback and has required the trustees to keep a close watch on cashflow and reserves. The provision of government support in the form of small business grant support, and the Job Retention Scheme have been very welcome as we have responded to these challenges.

1 Shop Takings

The directors are grateful to all those members of the public who have brought goods for sale. Their general policy is only to sell donated goods, and no VAT is chargeable on these sales.

However, during 2021 drinks and snacks were offered for sale, and these are standard-rated for VAT.

2 Fixed Assets and Depreciation

Fixed Assets and Depreciation		
Fixed assets are being written off on a straight-line basis over 5 years.		
		Total
		£
Cost:		
As at 1 January 2021		49,788
Additions		0
Disposals		0
As at 31 December 2021		49,788
Accumulated depreciation		
As at 1 January 2021		40,688
Depreciation for the year		1,050
Disposals		0
As at 31 December 2021		41,738
Net book value as at 31 December 2021		8,050
Net book value as at 31 December 2020		9,100

3 Reconciliation of net movements in funds to net cash flow from operating activities:				
		Total		Total
		Funds		Funds
		2021		2020
		£		£
Net Movement in funds		5,500		-3,700
Add back depreciation charge		1,050		2,325
Decrease in debtors		97		4,004
(Decrease) in creditors		-70		-5,097
Net cash generated from operating activities		6,577		-2,468

Accounts



CCR Foundation
(a company limited by guarantee)

**Trustees' Report and Financial Statements
for the year ended 31 December 2020**



Charity number: 1147361
Company number: 07960490

Contents:

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Notes to the Accounts	pages 12-13

Administrative details:

Our organisation came into being several years after a group of individuals and members of Christ Church Roxeth considered that a charity shop in the Roxeth area of South Harrow could bring benefits to the local community.

A private company, CCR Foundation, limited by guarantee, having no share capital, was incorporated at Companies House, number 07960490, on 22nd February 2012.

The CCR Foundation has been trading as "found" since 7 May 2012.

Charity number: 1147361
Company number: 07960490
Registered address: 9 Shaftsbury Parade, Shaftsbury Avenue, Harrow, HA2 0AJ

Directors and Trustees:

Ron Jeeves	(resigned 30 June 2020)
Mark Dunning	(resigned 31 August 2021)
Rachael Matthews – Chair	
Richard Antcliffe	
Hope Dieobi	
Arthur Akhurst	(appointed 12 July 2021)
Matthew Isherwood	(appointed 12 July 2021)
Bola George	(appointed 12 July 2021)

Report of the trustees for the year ending 31 December 2020

The trustees are pleased to present their annual report, with the financial statements of the charity, for the year ended 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the 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 2015).

Chairman's report

Our charity shop *found* opened in 2012. With its distinctive signage and prominent position on Shaftesbury Circle the shop is now well established and recognised as a place to find a bargain, a friendly welcome and a listening ear. A place to browse and buy, or to relax in our community area with its cafe, books and media items.

The money we make from selling and recycling donated goods is used to support community and mission activities. This includes helping people in immediate need, funding children and youth work, and supporting the work of specialist local charities.

Now in our 9th year, *Found* is described as a '*special place - a lot that's good happens here, and it might just be the friendliest place in Harrow*'.

With the onset of COVID-19, our priority was the safety of our staff, volunteers, and all who visit the shop. One day ahead of the Government announcement, we took the decision to close the shop for trading from 23rd March 2020, cutting off donations and sales. With the Government furlough scheme we continued to pay our staff.

When re-opening was permitted, we re-arranged the shop to meet Government requirements and Charity Retail Association guidance and were able to commence a staged re-opening.

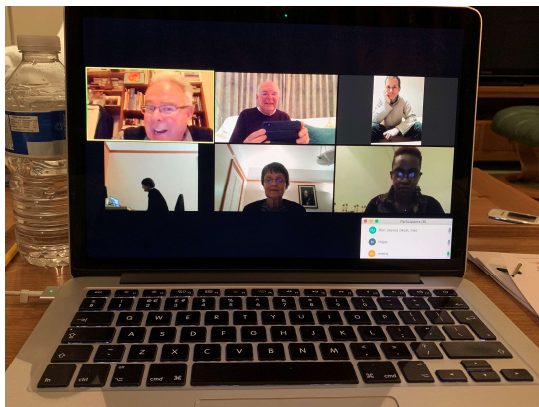
Further COVID lockdowns in November 2020, and then the end of December 2020 further disrupted business. We remained closed through all of January, February and March 2021 before finally re-opening on 12 April 2021.

We continue to manage the shop in line with Government guidance.

Overall the periods of shop closure had a significant negative impact on our shop takings and we were fortunate that a combination of the government furlough scheme, local Council grants and generous donations enabled our finances to be kept under control

We are enormously grateful to our paid staff Paula, Sarah, Naomi and Sue for continuing to do a fantastic job. Plus we have an amazing team of volunteers who put in an enormous number of hours to keep the business running. As trustees we are hugely grateful to all of them.

Finally, we express thanks for our small team of trustees who have willingly and enthusiastically given freely of their time, gifts and skills to help make *found* a special place for so many people.



Our purposes and activities

The company was formally registered as a charity by the Charity Commission on 22nd May 2012 with objectives to:

- Advance the Christian faith
- Relieve poverty
- Advance education
- Fulfil such other purposes which are exclusively charitable.

We aim to support individuals and to build local community by providing opportunities for developing workplace skills and lifelong learning. We are also passionate about providing services to those in need, through the relief of poverty and education.

A sense of wellbeing is essential to everyone and part of our aim is to give time and space to discover and explore issues of life and faith. We actively promote inclusion to all sectors of the community and will seek to assist any person regardless of age, gender, disability, race, religion or sexual orientation.

Our faith is at the centre of our values as shown in the life of Jesus, and can be summarised as follows:

- To support our community.
- To welcome the lonely.
- To feed the hungry.
- To bring release from guilt and shame.
- To bring God's hope to a broken world.
- To pray for healing for the sick and oppressed.
- To enable others to find solace and a sense of purpose.



The very heart of **found** is to find ways of supporting the community and we are pleased to say that we are now working with several other organisations to make this happen.

To date we have supported several causes – causes like our partnership with



Firm Foundation, the Charity seeking to help homeless individuals. **Firm Foundation** belongs to our voucher scheme and if a person is in need of clothes or other goods they can come and visit the shop and exchange them.

Local Community Support

We continue to look to partner with a number of local charities including:

- Regeneration
- Firm Foundation
- Harrow Food Bank
- Fresh Horizons
- The Spear Project.

Many people have been helped either directly or through our voucher scheme.

We continue to work closely with local schools providing work experience and retail training.

Financial Review

Overall income generated in 2020 was £103,248 which was a 25% reduction on the prior year due to the COVID lockdowns.

The total cost of raising funds before charitable expenditure was £96,484 which was a 15% reduction on the prior year and also reflected a reduction in certain costs due to the times when the shop was closed.

In 2020 we were still able to spend £10,464 on our prime charitable purpose of local community support.

In 2020 our net expenditure for the year overall was a £3,700 deficit, resulting in total funds to be carried forward of £23,300.

Reserves and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency expenditure. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted expenditure, being of the order of £30,000. The trustees consider that this level will provide sufficient funds to respond to urgent community support appeals or to cover unexpected administration and governance costs.

As at 31 December 2020 the charity had unrestricted reserves of £23,300 and will seek to work towards achieving its free reserves target in future years.

Investment policy

The trustees, having regard to the liquidity requirements of the charity shop, have kept available funds in an instant access bank account, which whilst not generating investment income also does not incur significant costs to operate.

Risk Management:

The principle risk faced by CCR Foundation is to not generate enough income from sales in order to cover operational costs.

Other risks include damage to shop facilities due to water ingress, and health and safety more generally in and around the shop. A key operational risk is being unable to recruit the necessary number of volunteers or skilled staff.

All these risks are kept under regular review by the trustees, and mitigating actions taken to manage the risks.

Remuneration policy:

The directors consider the board of directors, who are the charity's trustees, and the management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

All directors give of their time freely and no director received remuneration in the year in relation to their trustee role.

The pay of the management team is reviewed annually. In view of the nature of the charity, the directors have regard to a number of factors including the pay levels in charity shops of a similar size.

Related parties and co-operation with other organisations:

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee and manager of the charity shop, contracted worker, or contractual relationship with an organisation listed as receiving grants must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Trustees' responsibilities in relation to the financial statements:

The company is entitled to exemption from audit under s477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with s476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year.

Approved by the trustees on 20 September 2021 and signed on their behalf by:

Rachael Matthews – Chair

Date: 20 September 2021

A handwritten signature in black ink, appearing to read 'RM Matthews'.

Independent Examiner's Report to the Trustees of CCR Foundation

I report on the accounts of the charitable company for the year ended 31 December 2020 which are set out on pages 9-13.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts.

The trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act (2011) (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a Fellow member of the Association of Accounting Technicians.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Derek Taylor-Mew, BSc, FMAAT,
123 Park Lane, Harrow, Middlesex,
HA2 8NN.

Signed: D T Mew

Date: 18/10/20

CCR Foundation

Statement of Financial Activities for year ending 31 December 2020

		Total Funds 2020 £	Total Funds 2019 £
	Notes		
<u>Income</u>			
Donations		240	12,397
<i>Income from Charitable activities:</i>			
Shop takings		61,163	95,069
Gift Aid from shop income	1	4,030	5,077
Other income		37,815	24,908
Total Income		103,248	137,451
<u>Expenditure</u>			
<i>Costs of raising funds:</i>			
Property costs		16,412	20,000
Salary and payroll costs		49,223	57,231
Administration costs		28,524	33,752
Depreciation of fixed assets	2	2,325	2,510
		96,484	113,493
<i>Costs of charitable expenditure:</i>			
Local community support		10,464	11,958
Total Expenditure		106,948	125,451
Net income / (expenditure) and net movement in funds for the year		(3,700)	12,000
<i>Reconciliation of funds:</i>			
Total funds brought forward		27,000	15,000
Total funds carried forward		23,300	27,000

CCR Foundation			
Balance Sheet at 31 December 2020			
	Notes	Total Funds 2020 £	Total Funds 2019 £
Fixed Assets			
Tangible Assets	2	9,100	11,425
Investments		0	0
Total Fixed Assets		9,100	11,425
Current Assets			
Cash at bank		13,562	16,067
Petty cash		64	27
VAT recoverable		685	571
Sundry debtors		3,079	7,197
Total Current Assets		17,390	23,862
Current Liabilities			
<i>Creditors falling due within one year:</i>			
Sundry creditors		-3,190	-8,287
Net Current assets		14,200	15,575
Total assets less current liabilities		23,300	27,000
Net assets		23,300	27,000
The funds of the charity:			
Funds brought forward from prior year		27,000	15,000
Current year net income		-3,700	12,000
Total charity funds		23,300	27,000
Approved by the trustees on 20 September 2021 and signed on their behalf by:			
		Rachael Matthews – Chair	

Statement of Cash Flows				
For the year ending 31 December 2020				
			Total Funds	Total Funds
			2020	2019
	Note		£	£
Cash generated from operating activities	3		-2,468	18,028
Cash flows from investing activities				
Purchase of tangible fixed assets	2		0	-10,500
Cash used in investing activities			0	-10,500
Cash flows from financing activities				
Repayment of borrowing			0	0
Cash used in financing activities			0	0
Increase in cash and cash equivalents in the year			-2,468	7,528
Cash and cash equivalents at the beginning of the year			16,094	8,566
Total cash and cash equivalents at the end of the year			13,626	16,094
	At 1 Jan 2020		Movements	At 31 Dec 2020
Cash at bank	16,067		-2,505	13,562
Petty cash	27		37	64
	16,094		-2,468	13,626
Medium-term loans	0		0	0
	16,094		-2,468	13,626

Notes on the accounts

Accounting Policies

The principal accounting policies adopted, judgements 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

c) Preparation of the accounts on a going concern basis

The Trust reported net resources expended for the year. The trustees are of the view that the overall trading during the year, and the continued potential for shop takings, are such that the charity is a going concern.

The need during 2020 and 2021 to close the shop to trading at times during the COVID-19 lockdown has been a setback and has required the trustees to keep a close watch on cashflow and reserves. The provision of government support in the form of small business grant support, and the Job Retention Scheme have been very welcome as we have responded to these challenges.

1 Shop Takings

The directors are grateful to all those members of the public who have brought goods for sale. Their general policy is only to sell donated goods, and no VAT is chargeable on these sales.

However, during 2020 drinks and snacks were offered for sale, and these are standard-rated for VAT.

2 Fixed Assets and Depreciation

Fixed Assets and Depreciation		
Fixed assets are being written off on a straight-line basis over 5 years.		
		Total
		£
Cost:		
As at 1 January 2020		49,788
Additions		0
Disposals		0
As at 31 December 2020		49,788
Accumulated depreciation		
As at 1 January 2020		38,363
Depreciation for the year		2,325
Disposals		0
As at 31 December 2020		40,688
Net book value as at 31 December 2020		9,100
Net book value as at 31 December 2019		11,425

3 Reconciliation of net movements in funds to net cash flow from operating activities:				
		Total		Total
		Funds		Funds
		2020		2019
		£		£
Net Movement in funds		-3,700		12,000
Add back depreciation charge		2,325		2,510
Decrease / (Increase) in debtors		4,004		-2,790
(Decrease) / Increase in creditors		-5,097		6,308
Net cash generated from operating activities		-2,468		18,028