



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 childrens' 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.

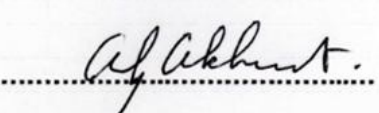
Signed: *D Tay* →

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