

GOING FOR BUST

England & Wales · Charity number 1151515

Details

Status	Registered
Legal form	Charitable company
Company number	08427804
Registered	2013-04-04
Register	View on the Charity Commission register

Contact

Address	Going For Bust Ltd 6B The Square Wimborne Dorset BH21 1JA
Phone	01202889258
Email	goingforbust@outlook.com
Website	goingforbust.co.uk

Activities

Objects: THE CHARITY,S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:TO RELIEVE THE NEEDS OF THOSE DIAGNOSED AS HAVING BREAST CANCER BY THE PROVISION OF GRANTS/FUNDING TO BREAST CANCER CARE AND/OR RESEARCHORGANISATIONS.

Activities: The Charity operates in Dorset and Hampshire, operating 13 Charity Shops.The profits of which are used to help and support those who have, or have had Breast Cancer.ie equipment needed in Hospitals that would not have been supplied by the NHS.The Charity has also set up it's own Breast Cancer Support Centre in Wimborne, where financial help and advice can be given regarding post op wigs/bras

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Dorset
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,203,899	£1,142,303	£933,889	42
2024-03-31	£1,218,712	£1,175,495	£832,641	43
2023-03-31	£1,228,279	£1,079,423	£781,026	41
2022-03-31	£1,134,354	£1,010,295	£632,170	37
2021-03-31	£1,041,491	£796,560	£517,004	35

Trustees

Name	Role	Appointed
HANNAH-ROSIE ANNIE TOINTON		2013-04-03
NIGEL CARLTON SLATER		2013-04-03
STUART FRED JUPE		2013-04-03

GOING FOR BUST

England & Wales - Charity number 1151515

Accounts

Going for Bust
Annual Report and Consolidated Statements
For the year ending 31 March 2025

Charity number: 1151515
Company number: 08427804

Going for Bust
For the year ending 31 March 2025

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Report of the Trustees for the Year Ended 31 March 2025
Going for Bust

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The purpose of the Charity is to support those who are experiencing, or HAVE experienced from Breast Cancer.

To financially support groups or individuals who are in remission or are recovering from the treatment of Breast Cancer and its effects.

The Charity aims to continue developing its services going forward, to help and support as many people experiencing Breast Cancer as possible.

The Charity reviews its success each year and considers how any improvements and successful expansion may be obtained within any financial constraints.

Grants to Breast Cancer Hospital Units and Support Groups are given after full discussions regarding how the funds will be best used and which equipment is most needed.

Grants to individuals are only given after full investigation of their situation with their Dr, Breast Cancer Nurse and/or Consultant.

Trustees are issued a copy of the Charity Governance Code, with which they make themselves familiar.

The Charity has a Trading Subsidiary, Going For Bust Trading Limited (Co no. 08673205), which runs Retail outlets throughout Dorset and West Hampshire. The profits generated within the Trading Company are gifted to the Charity for distribution within the Charitable objectives.

The focus of our work

Our main focus is to ensure that our Retail Outlets achieve the best possible results, individually, and collectively, with regards to providing a surplus/profit. We do this through:

- Well trained and motivated staff
- Good image and presentation
- High levels of customer service
- Each shop having sufficient stock
- Strong and effective pricing structure
- Ensuring Trading Standards and Health and Safety policies are observed
- Working closely with local Hospitals and support groups
- New outlets are sourced and researched in target areas

Report of the Trustees for the Year Ended 31 March 2025
Going for Bust

Achievements and Performance

Financial support was given 2024-2025 to local Breast Cancer Units and local Support Groups, by way of providing funds for specialised equipment/services/wellbeing activities.

GOING FOR BUST SUPPORT CENTRE – Total cost of providing the following services: £ 23,458

Giving advice to those who have lost hair due to Chemotherapy, and supplying them with a suitable wig.

Professionally measuring and advising those who need a specialised Bra due to Surgery regarding their Breast Cancer, and then supplying them with the suitable Bra.

Relaxation sessions - Massage/Meditation

Emergency financial Aid Grants - Given following referral from the individuals £ 4,271
 Doctor/Consultant/Breast Unit

Macmillan - To aid the running of their “Help at Home” service £ 15,000

Forest Holme Hospice Care - Complimentary therapy sessions £ 5,000

Dorset County Hospital - Scar massage training £ 2,097

Most of the Charities income comes from the profit produced by our 13 Charity shops, which trade through Going for Bust Ltd - a 100% owned subsidiary of Going for Bust Charity.

Going for bust traded solidly throughout the financial year, although profits were adversely affected due to large rises in utilities over the previous couple of years.

Report of the Trustees for the Year Ended 31 March 2025

Going for Bust

FINANCIAL REVIEW

Factors likely to affect future financial performance or position, such as rising overheads, (rent/rates/salaries/utilities) are always something that needs to be borne in mind as we go forward. Looking ahead it is very likely that the extra taxes, large rise in the living wage will adversely affect our profits going forward.

These issues are likely to affect net profits, which leads to a potential drop in income for the Charity. Other than possible cutbacks, the most obvious way of mitigating rising costs, is to look into opening further shops, although finding suitable shops, in suitable areas, for the right rent is becoming more difficult.

Total group reserves at the 31 March 2025 year end are £933,889 (2024: £832,641). The Group has free reserves of £267,658 as at 31st March 2025 (2024: £420,510). Management and the Trustees consider the level of reserves to be sufficient to deliver Charity objectives for the next 12 months.

Free Reserves are calculated by deducting fixed assets from the unrestricted and undesignated reserves held at the year end.

Financial Position

Going for Bust Trading Ltd achieved a surplus before Taxation of £101,290 (2024: £125,339) Before gifting £90,426 (2024: £129,077) to Going for Bust Charity.

Principal Funding Sources

In addition to the charity shops, there are occasional fundraising events undertaken by members of the public, (i.e. coffee mornings or raffles) that provide further revenue and raise unrestricted funds for the Charity.

Reserves Policy

The trustees monitor the reserves and try to make the best use of the available charitable funds.

Company reserve fund

During this year, £100,000 has been allocated to an investment reserve fund, to act as future security regarding Going for Bust.

FUTURE PLANS

Going forward, Going for Bust is looking at ways of becoming more environmentally friendly where possible and practical.

We have already moved from using plastic bags, to paper bags for goods sold in our shops.

We will also consider, going forward, whether it will be viable at some point, to consider replacing our vans with electric models. Our current thinking is that it isn't viable for us at the present time.

We also use only card price tickets in our shops and use recycled paper where possible at the office.

Report of the Trustees for the Year Ended 31 March 2025

Going for Bust

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making, with regards to the day to day running of the Charity and Trading Company are deferred to the Senior Management - Paul Martin and Eleanor Hatcher, who between them have 25 years' experience in Charity Management.

However, any decisions other than day to day management are discussed and agreed with the Trustees on a weekly basis.

Remuneration of Key Personnel is agreed based on a fair and reasonable rate, considering the experience and expertise of the individuals.

Any issues where it is thought there could be a possibility of major risk within the structure, is considered and acted on where necessary, i.e. situation monitored, extra training or supervision given.

Governing Document

The Charity is controlled by its Governing Document, a Memorandum and Articles, and constitutes a Limited Company, limited by guarantee, as defined by the Companies act 2006.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purpose of Charity law, and under the Company's Articles, are known as members of the Management Committee.

Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years, after which they must be re-elected.

Directors can be appointed by ordinary resolution as described in the Governing Document.

All the Trustees give their time voluntary and receive no benefits from the Charity.

Any expenses reclaimed from the Charity are set out in note 11 of the accounts.

Organisational structure

A scheme of delegation is in place, and day to day responsibility for Company Management rests with the Senior Management Team.

This team is responsible for ensuring that the Individual Shop Managers and their teams are working to the levels expected.

Induction and training of new trustees

Trustees receive a copy of the Charity Commission Publication, The Essential Trustee; what you need to know. (CC3).

Report of the Trustees for the Year Ended 31 March 2025
Going for Bust

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management

The management committee constantly reviews the risks associated with an operation such as ours.

The main risk identified is that the shops operation does not provide enough income for the Charity to be viable.

This risk is reduced by way of careful budgeting/outgoings, and ensuring that the organisation does not borrow funds for any expansion, or running costs. The Company does not rely on an overdraft, and cash flow is monitored carefully daily.

Public Benefit

The Trustees have given due regards to the requirements of the Charity Commission, with respect to Public benefit, and are satisfied that the activities of the group meet the public benefit requirement.

Volunteers

The Charity is heavily reliant on the volunteers who perform many different tasks to assist with the management, administration and general operation of the Charity Shops.

Fundraising

Going for Bust raises its Charity Funds by way of profits from its 13 Charity Shops. It does occasionally operate separate fundraising activities, such as coffee mornings and pop-up Mastectomy Bra fittings.

We do also receive donations from individuals and/or organisations who have raised funds to support those experiencing Breast Cancer, and then sent the proceeds to our Charity.

Report of the Trustees for the Year Ended 31 March 2025
Going for Bust

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Directors of the Charitable Company, are its Trustees for the purpose of Charity Law, and throughout this report, are collectively referred to as Trustees, or The Board.

The Trustees during the year under review are;

Mr S F Jupe - Director and Trustee
Mr N C Slater - Director and Trustee
Ms H A Tointon - Director and Trustee

Key Management Personnel

General Manager	Paul Martin
Head of Retail Operations	Eleanor Hatcher
Accounts Manager/Company Official Signatory	Gemma Fletcher
Manager of Support Centre/Fundraising	Michelle Ormston

Registered Office

6B The Square
Wimborne
Dorset
BH21 1JA

Auditors

TC Group
10 Bridge Street
Christchurch
BH23 1EF

Bankers

Barclays Bank PLC
1 Churchill Place
London, E14 5HP

Solicitors

Jacobs and Reeves
153 High St
Poole, BH15 1AU

Investment managers

Church House Investments Ltd
York House
6 Coldharbour
Sherborne
DT9 4JW

Report of the Trustees for the Year Ended 31 March 2025
Going for Bust

Statement of the Trustee's responsibilities

Company law requires that the Trustees prepare financial statements for each financial year, which give a fair and true view of the state of affairs of the Charitable group, and of the incoming resources and application of resource, including the income and expenditure of the Charitable group for that period. The Trustees are required to;

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charitable Group, and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Charitable Group, and hence for taking reasonable steps for the prevention and detection of fraud, and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the groups auditors are unaware.
- The Trustees have taken all the steps that they ought to have taken, in order to make themselves aware of any relevant audit information, and to establish that the auditors are aware of that information.

Auditors

The Auditors, TC Group will be re appointed for the coming years accounting/auditing work.

This Trustee's Report under the Charities Act 2006 was approved by the Board of Trustees on

..16/12/2025.....

And is signed and authorised on its behalf by;



H A Tointon - Trustee

Report of the Independent Auditors to the Trustees of Going for Bust

Opinion

We have audited the consolidated financial statements of Going for Bust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Report of the Independent Auditors to the Trustees of Going for Bust

Other information

The trustees and directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the group and parent charitable company have not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report of the Independent Auditors to the Trustees of Going for Bust

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

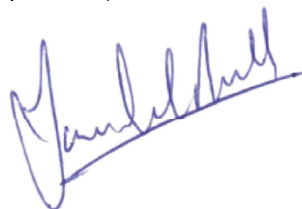
- We obtained an understanding of the legal and regulatory frameworks applicable to the group and the sector in which they operate.
- We obtained an understanding of how the group are complying with those legal and regulatory frameworks by making enquires of management
- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 1. Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
 2. Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
 3. Challenging assumptions and judgements made by management in its accounting estimates
 4. Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 5. Assessing the extent of compliance with the relevant law and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the group and charitable company. Our audit work has been undertaken so that we might state to the group and charitable company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and charitable company as a body, for our audit work, for this report, or for the opinions we have formed.

I M Rodd BSc FCA FCCA (Senior Statutory Auditor)
For and on behalf of TC Group
Registered Auditor
10 Bridge Street
Christchurch
BH23 1EF



Date: 17 December 2025

Going for Bust
Consolidated Statement of Financial Activities
for the Year Ended 31 March 2025
(incorporating income and expenditure account)

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	26,365	-	26,365	47,240
Charitable activities					
Going for Bust Trading income	4	1,169,441	-	1,169,441	1,161,620
Investment income	5	8,093	-	8,093	9,852
Total		<u>1,203,899</u>	<u>-</u>	<u>1,203,899</u>	<u>1,218,712</u>
EXPENDITURE ON					
Raising funds	6	1,282	-	1,282	-
Charitable activities					
Provision of help and support for people diagnosed with breast cancer	7	71,912	-	71,912	138,458
Going for Bust Trading expenditure	9	1,069,109	-	1,069,109	1,037,037
Other expenditure		-	-	-	-
Total		<u>1,142,303</u>	<u>-</u>	<u>1,142,303</u>	<u>1,175,495</u>
Net gains/(losses) on investments		39,652	-	39,652	8,364
NET INCOME		<u>101,248</u>	<u>-</u>	<u>101,248</u>	<u>51,581</u>
Transfers between funds	20	-	-	-	-
Tax on activities		-	-	-	34
Net movement in funds		<u>101,248</u>	<u>-</u>	<u>101,248</u>	<u>51,615</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		832,641	-	832,641	781,026
TOTAL FUNDS CARRIED FORWARD		<u><u>933,889</u></u>	<u><u>-</u></u>	<u><u>933,889</u></u>	<u><u>832,641</u></u>

The notes on pages 17 to 29 form part of these financial statements

Going for Bust
Consolidated Balance Sheet
At 31 March 2025

Company number: 08427804
Charity number: 1151515

		2025	2024
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	18,215	3,767
Investments	15	548,016	408,364
		<u>566,231</u>	<u>412,131</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	16	86,469	76,975
Debtors: amounts falling due after more than one year	16	1,792	1,792
Cash at bank and in hand	17	313,442	383,438
		<u>401,703</u>	<u>462,205</u>
CREDITORS			
Amounts falling due within one year	18	(34,045)	(41,695)
NET CURRENT ASSETS		<u>367,658</u>	<u>420,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		933,889	832,641
CREDITORS			
Amounts falling due after more than one year	19	-	-
NET ASSETS		<u>933,889</u>	<u>832,641</u>
FUNDS			
Unrestricted funds	20	833,889	832,641
Designated funds	20	100,000	
Restricted funds	20	-	-
TOTAL FUNDS		<u>933,889</u>	<u>832,641</u>

The notes on pages 17 to 29 form part of these financial statements

continued...

Going for Bust
Consolidated Balance Sheet (continued)
At 31 March 2024

Company number: 08427804

Charity number: 1151515

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable group and company keeps accounting records that 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 charitable group and company as at the end of each financial year and of its surplus and deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable group and company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

These financial statements were approved by the Board of Trustees on ...16/12/2025..... and were signed on its behalf by:

..Hannah Tointon.....
Ms H A Tointon - Trustee



The notes on pages 17 to 29 form part of these financial statements

**Going for Bust Charity
Charity Balance Sheet
At 31 March 2025**

Company number: 08427804

Charity number: 1151515

		2025	2024
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	-	-
Investments	15	548,017	408,365
		<u>548,017</u>	<u>408,365</u>
CURRENT ASSETS			
Debtors	16	85,442	126,924
Cash at bank and in hand	17	119,691	127,476
		<u>205,133</u>	<u>254,400</u>
CREDITORS			
Amounts falling due within one year	18	-	-
		<u>205,133</u>	<u>254,400</u>
NET CURRENT ASSETS		<u>205,133</u>	<u>254,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		753,150	662,765
CREDITORS			
Amounts falling due after more than one year	19	-	-
NET ASSETS		<u>753,150</u>	<u>662,765</u>
FUNDS			
Unrestricted funds	20	653,150	662,765
Designated funds	20	100,000	
Restricted funds	20	-	-
TOTAL FUNDS		<u>753,150</u>	<u>662,765</u>

These financial statements were approved by the Board of Trustees on ...16/12/2025..... and were signed on its behalf by:

...Hannah..Tointon.....
Ms H A Tointon - Trustee



The notes on pages 17 to 29 form part of these financial statements

Going for Bust
Consolidated Cashflow Statement
for the Year Ended 31 March 2025

		2025	2024
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	47,572	50,398
Tax paid		-	-
Interest on hire purchase paid		(506)	(746)
Net cash provided by (used in) operating activities		<u>47,066</u>	<u>49,652</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(22,570)	-
Purchase of fixed asset investments		(100,000)	(400,000)
Interest received		8,093	9,852
Net cash provided by (used in) investing activities		<u>(114,477)</u>	<u>(390,148)</u>
Cash flows from financing activities:			
Hire purchase repayments		(2,585)	(2,625)
Net cash provided by (used in) financing activities		<u>(2,585)</u>	<u>(2,625)</u>
Change in cash and cash equivalents in the reporting period		(69,996)	(343,121)
Cash and cash equivalents at the beginning of the reporting period		383,438	726,559
Cash and cash equivalents at the end of the reporting period		<u>313,442</u>	<u>383,438</u>

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The notes on pages 17 to 29 form part of these financial statements

Going for Bust
Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the statement of financial activities)	101,248	51,581
Adjustments for:		
Depreciation charges	8,122	3,609
Finance costs	506	746
(Gain)/loss from investments	(39,652)	(8,364)
Interest received	(8,093)	(9,852)
 Cashflows before movement in working capital	<u>62,131</u>	<u>37,720</u>
 Decrease / (increase) in debtors	(9,494)	10,655
Increase / (decrease) in creditors	(5,065)	2,023
 Net cash provided by (used in) operating activities	<u><u>47,572</u></u>	<u><u>50,398</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2025	2024
	£	£
Year ended 31 March 2025		
Cash and cash equivalents	313,442	383,438
 Year ended 31 March 2024		
Cash and cash equivalents	383,438	726,559

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 01/04/24	Cash Flow	At 31/03/25
Net cash			
Cash at bank and in hand	383,438	(69,996)	313,442
 Debt			
Finance leases	(7,043)	2,585	(4,458)
 Total	<u><u>376,395</u></u>	<u><u>(67,411)</u></u>	<u><u>308,984</u></u>

**Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2025**

1. LEGAL FORM

Going for Bust, a public benefit company under FRS 102, is incorporated as a Company limited by guarantee, registered in England and Wales (company number 08427804). The registered office address is on the company information page of these accounts. The company is also a registered charity in England (charity number 1151515).

Going for Bust Trading Limited is incorporated as a Company limited by shares, registered in England and Wales (company number 08673205). The trading company is wholly owned by the Going for Bust charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of Consolidation

The group financial statements consolidate the financial statements of Going for Bust and its wholly owned trading subsidiary Going for Bust Trading as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated in full. The Group has taken advantage of section 408 of the Companies Act 2006 by not providing a separate statement of financial activities for the company.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donated goods are only recognised when the amount can be measured reliably.

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Fixtures and fittings (trading subsidiary)	- 25% on cost
Fixtures and fittings (charity)	-depreciated over 5 years on a straight line basis
Motor vehicles	- 20% on cost
Computer equipment	-depreciated over 3 years on a straight line basis

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

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

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions

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

Hire purchase and leasing commitments

The company operates a defined contribution pension scheme. Contributions payable to the company's pensionscheme are charged to profit or loss in the period to which they relate.

Significant judgements and estimates

The trustees believe there are no significant judgements in the financial statements.
There are no areas that are considered to be key sources of estimation uncertainty.

Stocks

The company holds stock of donated goods for resale through the trading subsidiary on behalf of the parent charity. Stock is valued at the lower of cost and net realisable value and accordingly no value is recorded in the financial statements.

Financial Assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in "net gains/(losses) on investments" in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2025

3	DONATIONS AND LEGACIES	2025	2024		
		£	£		
	Donations	26,365	47,240		
		26,365	47,240		
4	OTHER TRADING ACTIVITIES	2025	2024		
		£	£		
	Shop sales	1,148,707	1,142,494		
	Other income	20,734	19,126		
		1,169,441	1,161,620		
5	INVESTMENT INCOME	2025	2024		
		£	£		
	Dividend income	7,119	9,108		
	Deposit account interest	974	744		
		8,093	9,852		
6	RAISING FUNDS	2025	2024		
		£	£		
	Portfolio management costs	1,282	-		
		1,282	-		
7	CHARITABLE ACTIVITIES COSTS				
		Direct costs	Grants Payable	Support costs	2025
		£	(note 8)	£	Totals
		£	£	£	£
	Charitable activities	45,342	26,368	202	71,912
		Direct costs	Grants Payable	Support costs	2024
		£	(note 8)	£	Totals
		£	£	£	£
	Charitable activities	46,287	91,931	240	138,458

Support costs include bank charges of £202 in the year (2024: £240)

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2025

8 GRANTS PAYABLE

	2025	2024
	£	£
Provision of help and support for people diagnosed with breast cancer	26,368	91,931

Grants paid to institutions

University Hospitals Christchurch	15,000	-
Forest Holme Hospice Charity	5,000	7,500
Yeovil District Hospital	-	12,000
University Hospitals Dorset NHS	-	55,000
University Hospital Southampton	-	9,000
Lewis Manning Hospice Care	2,097	3,500
	<u>22,097</u>	<u>87,000</u>

Grants paid to individuals

	4,271	4,931
	<u>26,368</u>	<u>91,931</u>

9 GOING FOR BUST TRADING EXPENDITURE

	2025	2024
	£	£
Administrative expenses	1,060,481	1,032,716
Depreciation	8,122	3,609
Interest payable	506	746
Tax payable/(receivable)	-	(34)
	<u>1,069,109</u>	<u>1,037,037</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2025

10 NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	8,122	3,609
Auditors remuneration	7,980	7,600

11 TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2025, trustee remuneration was £nil (2024: £nil).

Trustees' expenses

No trustees were reimbursed for expenses during the year ended 31 March 2025 (2024: £nil).

12 STAFF COSTS

	2025	2024
	£	£
Wages and salaries	601,656	579,845
Social security costs	31,873	29,764
Other pension costs	7,701	7,339
	<u>641,230</u>	<u>616,948</u>

During the year ended 31 March 2025, redundancy amounts totalling £8,813 were paid to employees (2024: £nil)

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

	2025	2024
Employees	<u>42</u>	<u>43</u>

Key Management Personnel

Key management personnel salaries for the year totalled £157,318 (2024: £154,804). The trustees consider the key management personnel during the year to be those detailed on page 6.

No employees received remuneration above £60,000 in the year.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2025

13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	47,240	-	47,240
Charitable activities			
Going for bust trading income	1,161,620	-	1,161,620
Investment income	9,852	-	9,852
Total	<u>1,218,712</u>	<u>-</u>	<u>1,218,712</u>
EXPENDITURE ON			
Charitable activities			
Provision of help and support for people diagnosed with breast cancer	138,458	-	138,458
Going for Bust trading expenditure	1,037,037	-	1,037,037
Total	<u>1,175,495</u>	<u>-</u>	<u>1,175,495</u>
Net gains/(losses) on investments	8,364	-	8,364
NET INCOME	<u>51,581</u>	<u>-</u>	<u>51,581</u>
Transfers between funds	-	-	-
Tax on activities	34	-	34
Net movement in funds	<u>51,615</u>	<u>-</u>	<u>51,615</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>781,026</u>	<u>-</u>	<u>781,026</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>832,641</u></u>	<u><u>-</u></u>	<u><u>832,641</u></u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2025

14 TANGIBLE FIXED ASSETS - Charity and Subsidiary

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2024	4,305	16,454	2,350	23,109
Additions	-	22,570	-	22,570
Disposals	-	-	-	-
At 31 March 2025	<u>4,305</u>	<u>39,024</u>	<u>2,350</u>	<u>45,679</u>
DEPRECIATION				
At 1 April 2024	4,305	13,163	1,874	19,342
Charge for year	-	7,805	317	8,122
Eliminated on disposal	-	-	-	-
At 31 March 2025	<u>4,305</u>	<u>20,968</u>	<u>2,191</u>	<u>27,464</u>
NET BOOK VALUE				
At 31 March 2025	<u>-</u>	<u>18,056</u>	<u>159</u>	<u>18,215</u>
At 1 April 2024	<u>-</u>	<u>3,291</u>	<u>476</u>	<u>3,767</u>

TANGIBLE FIXED ASSETS - Charity

	Fixtures and fittings £	Totals £
COST		
At 1 April 2024	797	797
Additions	-	-
Disposals	-	-
At 31 March 2025	<u>797</u>	<u>797</u>
DEPRECIATION		
At 1 April 2024	797	797
Charge for year	-	-
Eliminated on disposal	-	-
At 31 March 2025	<u>797</u>	<u>797</u>
NET BOOK VALUE		
At 31 March 2025	<u>-</u>	<u>-</u>
At 1 April 2024	<u>-</u>	<u>-</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2025

15 FIXED ASSET INVESTMENTS - Charity and Subsidiary

	Shares in group undertakings £	Listed Investments £	Totals £
MARKET VALUE			
At 1 April 2024	-	408,364	408,364
Additions	-	100,000	100,000
Revaluations	-	39,652	39,652
At 31 March 2025	-	548,016	548,016
NET BOOK VALUE			
At 31 March 2025	-	548,016	548,016
At 1 April 2024	-	408,364	408,364

FIXED ASSET INVESTMENTS - Charity

	Shares in group undertakings £	Listed Investments £	Totals £
MARKET VALUE			
At 1 April 2024	1	408,364	408,365
Additions	-	100,000	100,000
Revaluations	-	39,652	39,652
At 31 March 2025	1	548,016	548,017
NET BOOK VALUE			
At 31 March 2025	1	548,016	548,017
At 1 April 2024	1	408,364	408,365

16 DEBTORS

	Charity and subsidiary		Charity	
	2025	2024	2025	2024
	£	£	£	£
Amounts falling due within one year:				
Prepayments and accrued income	79,277	71,899	3,787	3,827
VAT	7,057	5,042	-	-
Amounts owed by group undertakings	-	-	81,655	123,097
Tax	135	34	-	-
	<u>86,469</u>	<u>76,975</u>	<u>85,442</u>	<u>126,924</u>
Amounts falling due after more than one year:				
Other debtors	<u>1,792</u>	<u>1,792</u>	<u>-</u>	<u>-</u>
Aggregate amounts	<u>88,261</u>	<u>78,767</u>	<u>85,442</u>	<u>126,924</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2025

17 CASH AT BANK AND IN HAND

	Charity and subsidiary		Charity	
	2025	2024	2025	2024
	£	£	£	£
Cash at bank	311,756	382,650	119,691	127,476
Cash in hand	1,686	788	-	-
	<u>313,442</u>	<u>383,438</u>	<u>119,691</u>	<u>127,476</u>

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Charity and subsidiary		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans and overdraft	-	77	-	-
Trade Creditors	11,159	15,871	-	-
Other creditors	3,041	1,373	-	-
Social security and other taxes	8,920	6,628	-	-
Hire Purchase Contracts (see note 18)	4,458	7,043	-	-
Accruals and Deferred Income	6,467	10,703	-	-
	<u>34,045</u>	<u>41,695</u>	<u>-</u>	<u>-</u>

19 LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2025	2024
	£	£
Gross obligations repayable:		
Within one year	4,458	6,484
Between one and five years	-	-
	<u>4,458</u>	<u>6,484</u>
Finance charges repayable:		
Within one year	-	(559)
Between one and five years	-	-
	<u>-</u>	<u>(559)</u>
Net obligations repayable:		
Within one year	4,458	7,043
Between one and five years	-	-
	<u>4,458</u>	<u>7,043</u>

Tangible fixed assets on hire purchase agreements have a net book value of £nil (2024: £3,291) as at the 31 March 2025.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2025

19 LEASING AGREEMENTS - Continued

	Non-cancellable operating leases	
	2025	2024
	£	£
Within one year	199,083	229,250
Between one and five years	512,583	588,333
In more than five years	245,000	134,667
	<u>956,666</u>	<u>952,250</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £229,250 (2024 - £223,083).

20 MOVEMENT IN FUNDS

Charity and subsidiary	At 1.4.24	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.25
	£	£	£	£	£	£
Unrestricted funds						
General fund	832,641	1,203,899	(1,142,303)	39,652	(100,000)	833,889
Investment reserve fund	-	-	-	-	100,000	100,000
	<u>832,641</u>	<u>1,203,899</u>	<u>(1,142,303)</u>	<u>39,652</u>	<u>-</u>	<u>933,889</u>
TOTAL FUNDS	<u>832,641</u>	<u>1,203,899</u>	<u>(1,142,303)</u>	<u>39,652</u>	<u>-</u>	<u>933,889</u>

Charity	At 1.4.24	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.25
	£	£	£	£	£	£
Unrestricted funds						
General fund	662,765	123,927	(73,194)	39,652	(100,000)	653,150
Investment reserve fund	-	-	-	-	100,000	100,000
	<u>662,765</u>	<u>123,927</u>	<u>(73,194)</u>	<u>39,652</u>	<u>-</u>	<u>753,150</u>
TOTAL FUNDS	<u>662,765</u>	<u>123,927</u>	<u>(73,194)</u>	<u>39,652</u>	<u>-</u>	<u>753,150</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2025

20 MOVEMENT IN FUNDS - Continued

COMPARATIVES

Charity and subsidiary	At 1.4.23	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.24
	£	£	£	£	£	£
Unrestricted funds						
General fund	781,026	1,218,712	(1,175,461)	8,364	-	832,641
	781,026	1,218,712	(1,175,461)	8,364	-	832,641
TOTAL FUNDS	781,026	1,218,712	(1,175,461)	8,364	-	832,641

Charity	At 1.4.23	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.24
	£	£	£	£	£	£
Unrestricted funds						
General fund	607,410	185,449	(138,458)	8,364	-	662,765
	607,410	185,449	(138,458)	8,364	-	662,765
TOTAL FUNDS	607,410	185,449	(138,458)	8,364	-	662,765

Fund descriptions

Investment reserve fund - to act as future security regarding Going for Bust

Transfer between funds

A transfer between the general fund and the investment reserve fund has been completed to recognise the funds set aside by the trustees to secure the future of the organisation.

21 RELATED PARTY TRANSACTIONS

Going For Bust Trading Limited is a 100% owned susidiary of Going for Bust.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year ended 31 March 2025, a trustee received payments for repair and maintenance works made through the subsidiary trading company. Transactions for the year ended 31 March 2025 totalled £1,402 (2024: £915) of which £nil (2024: £nil) remained payable at the year end.

During the year ended 31 March 2025, no trustees (2024: 1) donated a total of £nil (2024:£155) to the charity.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2025

22 DEFINED CONTRIBUTION PENSION

Employer contributions to defined contribution pension schemes in the year totalled £7,701 (2024: £7,339).

23 PARENT/SUBSIDIARY RELATIONSHIP

The Charity discharges part of its charitable objectives through its subsidiary, Going for Bust Trading Limited, which is responsible for the day to day running of the charity shops and undertakes the associated trading activities.

Going For Bust Trading Limited is a 100% owned susidiary of Going for Bust. Full entity level financial statements for Going For Bust Trading Limited (08673205) can be found on Companies House.

An extract from the Balance Sheet of Going for Bust Trading Limited at 31 March 2025 is as follows:-

	2025	2024
	£	£
Fixed assets	18,215	3,768
Current assets	278,230	330,828
Current liabilities	(115,701)	(164,716)
Total assets less current liabilities	<u>180,744</u>	<u>169,880</u>
Creditors due in more than one year	<u>-</u>	<u>-</u>
Net current assets	180,744	169,880
Called up share capital (owned by charity)	1	1
Profit and loss account	<u>180,743</u>	<u>169,879</u>
	180,744	169,880
Gross income for the year	1,170,399	1,162,340
Gross expenditure for the year	(1,159,535)	(1,166,112)
Tax (due)/receivable on profit	-	34
Surplus/(deficit) for the year	<u>10,864</u>	<u>(3,738)</u>

GOING FOR BUST

England & Wales - Charity number 1151515

Accounts

Going for Bust
Annual Report and Consolidated Statements
For the year ending 31 March 2024

Charity number: 1151515
Company number: 08427804

Going for Bust
For the year ending 31 March 2024

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Report of the Trustees for the Year Ended 31 March 2024
Going for Bust

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The purpose of the Charity is to support those who are suffering from, or have suffered from Breast Cancer.

To financially support groups or individuals who are in remission or are recovering from treatment of Breast Cancer and its effects.

The Charity aims to continue developing its services going forward in order to help/support as many individuals experiencing Breast Cancer as possible.

The Charity reviews its success each year, and considers how any improvements, and successful expansion may be obtained within any financial constraints.

Grants to Breast Cancer Hospital units/Support Groups are given after full discussions regarding how the funds will be best used / which essential equipment is most needed.

Grants to individuals are only given after full investigation of their situation with their Doctor/Breast Cancer Nurse/consultant.

Trustees are issued a copy of the Charity Governance Code, with which they make themselves familiar.

The charity has a trading subsidiary Going for Bust Trading Limited (company number 08673205), which runs retail outlets throughout Dorset and West Hampshire. The profits generated within the trading company are gifted to the charity for distribution within the charitable objectives.

The focus of our work

Our main focus is to ensure each of our retail outlets achieve their targets, both individually and collectively with regard to providing a surplus/profit. We do this through:

- Well trained and motivated staff
- Good image and presentation
- High levels of customer service
- Each shop has sufficient stock
- Strong and effective pricing structure
- Ensuring Trading Standards and Health and Safety policies are observed
- Working closely with local Hospitals and support groups
- New outlets are sourced and researched in target areas

Report of the Trustees for the Year Ended 31 March 2024
Going for Bust

Achievements and Performance

Financial support was given 2023-2024 to local Breast Cancer Units and local Support Groups, by way of providing funds for specialised equipment/services/wellbeing activities.

GOING FOR BUST SUPPORT CENTRE – Total cost of providing the following services.

Giving advice to those who have lost hair due to Chemotherapy, and supplying them with a suitable wig.

Professionally measuring/advising those who need a specialised Bra due to Surgery regarding their Breast Cancer, and then supplying them with the suitable Bra.

Emergency financial Aid Grants (given following referral from the individuals Doctor/Consultant/Breast Unit)	£ 4,931
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Macmillan - To aid the running of their "Help at Home" service	£ 25,000
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Yeovil Hospital Breast Cancer Unit – Referb, patient waiting area	£ 12,000
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Southampton Hospital Breast Cancer Unit – Training cost for nipple tattoo	£ 9,000
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Lewis Manning Hospice Care – Lymphoedema Deep Oscillation Therapy Machine	£ 3,500
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Poole Hospital Breast Cancer Unit – Sanosite Ultrasound Machine	£ 15,000
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Bournemouth Hospital Breast Cancer Unit – Sanosite Ultrasound Machine	£ 15,000
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Forest Holme Hospice Care – Complimentary Therapy Sessions.	£ 7,500
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Most of the Charities income comes from the profit produced by our 13 Charity Shops, which trade through Going for Bust Ltd, a 100% owned subsidiary of Going for Bust Charity.

Going for Bust traded very well and consistently throughout the year.

Report of the Trustees for the Year Ended 31 March 2024
Going for Bust

FINANCIAL REVIEW

Factors likely to affect future financial performance/position, such as rising overheads, (rent/rates/salaries/utilities) are always something that needs to be borne in mind as we go forward.

These issues, particularly utilities, are likely to affect net profits, which leads to a potential drop in income for the Charity.

Other than possible cutbacks, the most obvious way of mitigating rising costs, is to look into opening further shops, although finding suitable shops, in suitable areas, for the right rent is becoming more difficult.

The Group has free reserves of £420,510 as at 31st March 2024 (2023: £773,650).

Management and the Trustees consider level of reserves to be sufficient to deliver Charity objectives for the next 12 months.

Free Reserves are calculated by deducting fixed assets from the unrestricted and undesignated reserves held at the year end.

Financial Position

Going for Bust Trading Ltd achieved a surplus after Taxation of £125,339 (2023: £240,504) Before gifting £129,077 (2023: £243,355) to Going for Bust Charity.

Principal funding sources

In addition, there are occasional fundraising events undertaken by members of the public, (eg Fashion Shows etc) that provide further revenue and raise unrestricted funds for the Charity.

Reserves Policy

The trustees monitor the reserves and try to make the best use of available charitable funds. During the year the charity has decided to deposit some of the charity funds into an investment portfolio and has set aside £400,000 to act as future security for Going for Bust.

FUTURE PLANS

Going forward, Going for Bust is looking at ways of becoming more environmentally friendly where possible and practical.

We have already moved from using plastic bags, to paper bags for goods sold in our shops.

We will also consider, going forward, whether it will be viable at some point, to consider replacing our vans with electric models.

Our current thinking is that it isn't viable for us at the present time.

We also use only Card price tickets in our shops, and use recycled paper where possible at the office.

Report of the Trustees for the Year Ended 31 March 2024 Going for Bust

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making, with regard to the day to day running of the Charity and Trading Company are deferred to the Senior Management , Paul Martin and Robert Matthews, who between them have 30 years experience in Charity Management.

However, any decisions other than day to day Management are discussed and agreed with the Trustees on a weekly basis.

Remuneration of Key Personnel is agreed on the basis of a fair and reasonable rate, considering the experience and expertise of the individuals.

Any issues where it is thought there could be a possibility of major risk within the structure, is considered and acted on where necessary, ie situation monitored/extra training or supervision given.

Governing Document

The Charity is controlled by its Governing Document, a Memorandum and Articles, and constitutes a Limited Company, limited by guarantee, as defined by the Companies act 2006.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purpose of Charity law, and under the Company's Articles, are known as members of the Management Committee.

Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years, after which they must be re elected.

Directors can be appointed by ordinary resolution as described in the Governing Document.

All the Trustees give their time voluntary, and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 10 of the accounts.

Organisational structure

A scheme of delegation is in place, and day to day responsibility for Company Management rests with the Senior Management Team.

This team is responsible for ensuring that the Individual Shop Managers and their teams are working to the levels expected.

Induction and training of new trustees

Trustees receive a copy of the Charity Commission Publication, The Essential Trustee; what you need to know. (CC3).

Report of the Trustees for the Year Ended 31 March 2024
Going for Bust

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management

The management committee constantly reviews the risks associated with an operation such as ours.

The main risk identified is that the shops operation does not provide enough income for the Charity to be viable.

This risk is reduced by way of careful budgeting/outgoings, and ensuring that the organisation does not borrow funds for any expansion, or running costs. The Company does not rely on an overdraft, and cash flow is monitored carefully daily.

Public Benefit

The Trustees have given due regards to the requirements of the Charity Commission, with respect to Public benefit, and are satisfied that the activities of the group meet the public benefit requirement.

Volunteers

The Charity is heavily reliant on the volunteers who perform many different tasks to assist with the management, administration and general operation of the Charity Shops.

Fundraising

Going for Bust raises its Charity Funds by way of profits from its 13 Charity Shops. It does not operate separate fundraising activities at the moment, although we do receive donations from individuals/organisations who have raised funds to support those experiencing Breast Cancer, and then sent the proceeds to our Charity.

Report of the Trustees for the Year Ended 31 March 2024
Going for Bust

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Directors of the Charitable Company, are its Trustees for the purpose of Charity Law, and throughout this report, are collectively referred to as Trustees, or The Board.

The Trustees during the year under review are;

Mr S F Jupe - Director and Trustee

Mr N C Slater - Director and Trustee

Ms H A Tointon - Director and Trustee

Key Management Personnel

General Manager

Head of Retail Operations

Accounts Manager/Company Official Signatory

Manager of Support Centre/Fundraising

Shops Area Manager

Paul Martin

Robert Matthews

Gemma Fletcher

Michelle Ormston

Eleanor Hatcher

Registered Office

6B The Square

Wimborne

Dorset

BH21 1JA

Auditors

Ward Goodman Audit Services Ltd

4 Cedar Park, Cobham Rd

Ferndown Ind Estate

Wimborne

BH21 7SF

Bankers

Barclays Bank PLC

1 Churchill Place

London, E14 5HP

Solicitors

Jacobs and Reeves

153 High St

Poole, BH15 1AU

Report of the Trustees for the Year Ended 31 March 2024
Going for Bust

Statement of the Trustee's responsibilities

Company law requires that the Trustees prepare financial statements for each financial year, which give a fair and true view of the state of affairs of the Charitable group, and of the incoming resources and application of resource, including the income and expenditure of the Charitable group for that period. The Trustees are required to;

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charitable Group, and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Charitable Group, and hence for taking reasonable steps for the prevention and detection of fraud, and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the groups auditors are unaware.
- The Trustees have taken all the steps that they ought to have taken, in order to make themselves aware of any relevant audit information, and to establish that the auditors are aware of that information.

Auditors

The Accountants/Auditors, Ward Goodman Audit Services Ltd will be re appointed for the coming years accounting/auditing work.

This Trustee's Report under the Charities Act 2006 was approved by the Board of Trustees on

26-11-24

And is signed and authorised on its behalf by;



H A Tointon - Trustee

Report of the Independent Auditors to the Trustees of Going for Bust

Opinion

We have audited the consolidated financial statements of Going for Bust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Report of the Independent Auditors to the Trustees of Going for Bust

Other information

The trustees and directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the group and parent charitable company have not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report of the Independent Auditors to the Trustees of Going for Bust

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

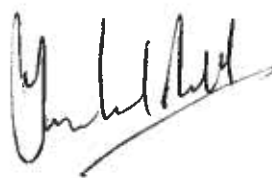
- We obtained an understanding of the legal and regulatory frameworks applicable to the group and the sector in which they operate.
- We obtained an understanding of how the group are complying with those legal and regulatory frameworks by making enquires of management
- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 1. Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
 2. Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
 3. Challenging assumptions and judgments made by management in its accounting estimates
 4. Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 5. Assessing the extent of compliance with the relevant law and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the group and charitable company. Our audit work has been undertaken so that we might state to the group and charitable company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and charitable company as a body, for our audit work, for this report, or for the opinions we have formed.

I M Rodd BSc FCA FCCA (Senior Statutory Auditor)
For and on behalf of Ward Goodman Audit Services Ltd
Registered Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF



Date: 6 December 2024

Going for Bust
Consolidated Statement of Financial Activities
for the Year Ended 31 March 2024
(incorporating income and expenditure account)

				2024	2023
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	47,240	-	47,240	32,940
Charitable activities					
Going for Bust Trading income	4	1,161,620	-	1,161,620	1,194,910
Investment income	5	9,852	-	9,852	429
Total		1,218,712	-	1,218,712	1,228,279
Charitable activities					
Provision of help and support for people diagnosed with breast cancer	7	138,458	-	138,458	124,011
Going for Bust Trading expenditure	8	1,037,037	-	1,037,037	955,266
Other expenditure		-	-	-	146
Total		1,175,495	-	1,175,495	1,079,423
Net gains/(losses) on investments		8,364	-	8,364	-
NET INCOME					
		51,581	-	51,581	148,856
Transfers between funds	19	-	-	-	-
Tax on activities		34	-	34	-
Net movement in funds		51,615	-	51,615	148,856
RECONCILIATION OF FUNDS					
Total funds brought forward		781,026	-	781,026	632,170
TOTAL FUNDS CARRIED FORWARD		832,641	-	832,641	781,026

The notes on pages 17 to 29 form part of these financial statements

Going for Bust
Consolidated Balance Sheet
At 31 March 2024

Company number: 08427804

Charity number: 1151515

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible assets	13	3,767	7,376
Investments	14	408,364	-
		<u>412,131</u>	<u>7,376</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	15	76,975	87,596
Debtors: amounts falling due after more than one year	15	1,792	1,792
Cash at bank and in hand		383,438	726,559
		<u>462,205</u>	<u>815,947</u>
CREDITORS			
Amounts falling due within one year	16	(41,695)	(35,254)
NET CURRENT ASSETS		<u>420,510</u>	<u>780,693</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		832,641	788,069
CREDITORS			
Amounts falling due after more than one year	17	-	(7,043)
NET ASSETS		<u>832,641</u>	<u>781,026</u>
FUNDS			
Unrestricted funds	19	832,641	781,026
Restricted funds	19	-	-
TOTAL FUNDS		<u>832,641</u>	<u>781,026</u>

The notes on pages 17 to 29 form part of these financial statements

continued...

Going for Bust
Consolidated Balance Sheet (continued)
At 31 March 2024

Company number: 08427804
Charity number: 1151515

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable group and company keeps accounting records that 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 charitable group and company as at the end of each financial year and of its surplus and deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable group and company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

These financial statements were approved by the Board of Trustees on 26-11-24 and were signed on its behalf by:



Ms H A Tointon - Trustee

The notes on pages 17 to 29 form part of these financial statements

**Going for Bust Charity
Charity Balance Sheet
At 31 March 2024**

Company number: 08427804

Charity number: 1151515

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible assets	13	-	-
Investments	14	408,365	1
		<u>408,365</u>	<u>1</u>
CURRENT ASSETS			
Debtors	15	126,924	243,280
Cash at bank and in hand		<u>127,476</u>	<u>364,128</u>
		254,400	607,408
CREDITORS			
Amounts falling due within one year	16	-	-
NET CURRENT ASSETS		<u>254,400</u>	<u>607,408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		662,765	607,409
CREDITORS			
Amounts falling due after more than one year	17	-	-
NET ASSETS		<u>662,765</u>	<u>607,409</u>
FUNDS			
Unrestricted funds	19	662,765	607,409
Restricted funds	19	-	-
TOTAL FUNDS		<u>662,765</u>	<u>607,409</u>

These financial statements were approved by the Board of Trustees on 20-11-24 and were signed on its behalf by:



Ms H A Tointon - Trustee

The notes on pages 17 to 29 form part of these financial statements

Going for Bust
Consolidated Cashflow Statement
for the Year Ended 31 March 2024

		2024	2023
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	50,398	145,202
Tax paid		-	(12,897)
Interest on hire purchase paid		(746)	(966)
Net cash provided by (used in) operating activities		<u>49,652</u>	<u>131,339</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(953)
Purchase of fixed asset investments		(400,000)	
Interest received		9,852	429
Net cash provided by (used in) investing activities		<u>(390,148)</u>	<u>(524)</u>
Cash flows from financing activities:			
Hire purchase repayments		(2,625)	(2,405)
Net cash provided by (used in) financing activities		<u>(2,625)</u>	<u>(2,405)</u>
Change in cash and cash equivalents in the reporting period		(343,121)	128,410
Cash and cash equivalents at the beginning of the reporting period		726,559	598,149
Cash and cash equivalents at the end of the reporting period		<u>383,438</u>	<u>726,559</u>

The notes on pages 17 to 29 form part of these financial statements

Going for Bust
Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the statement of financial activities)	51,581	148,856
Adjustments for:		
Depreciation charges	3,609	3,668
Finance costs	746	966
(Gain)/loss from investments	(8,364)	-
Interest received	(9,852)	(429)
Cashflows before movement in working capital	<u>37,720</u>	<u>153,061</u>
Decrease / (increase) in debtors	10,655	(16,389)
Increase / (decrease) in creditors	2,023	8,530
Net cash provided by (used in) operating activities	<u><u>50,398</u></u>	<u><u>145,202</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2024	2023
	£	£
Year ended 31 March 2024		
Cash and cash equivalents	383,438	726,559
Year ended 31 March 2023		
Cash and cash equivalents	726,559	598,149

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 01/04/23	Cash Flow	At 31/03/24
Net cash			
Cash at bank and in hand	726,559	(343,121)	383,438
Debt			
Finance leases	(9,668)	2,625	(7,043)
Total	<u><u>716,891</u></u>	<u><u>(340,496)</u></u>	<u><u>376,395</u></u>

**Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2024**

1. LEGAL FORM

Going for Bust, a public benefit company under FRS 102, is incorporated as a Company limited by guarantee, registered in England and Wales (company number 08427804). The registered office address is on the company information page of these accounts. The company is also a registered charity in England (charity number 1151515).

Going for Bust Trading Limited is incorporated as a Company limited by shares, registered in England and Wales (company number 08673205). The trading company is wholly owned by the Going for Bust charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of Consolidation

The group financial statements consolidate the financial statements of Going for Bust and its wholly owned trading subsidiary Going for Bust Trading as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated in full. The Group has taken advantage of section 408 of the Companies Act 2006 by not providing a separate statement of financial activities for the company.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Donated goods are only recognised when the amount can be measured reliably.

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Fixtures and fittings (trading subsidiary)	- 25% on cost
Fixtures and fittings (charity)	-depreciated over 5 years on a straight line basis
Motor vehicles	- 20% on cost
Computer equipment	-depreciated over 3 years on a straight line basis

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

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

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions

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

Hire purchase and leasing commitments

The company operates a defined contribution pension scheme. Contributions payable to the company's pensionscheme are charged to profit or loss in the period to which they relate.

Significant judgements and estimates

The trustees believe there are no significant judgements in the financial statements.
There are no areas that are considered to be key sources of estimation uncertainty.

Stocks

The company holds stock of donated goods for resale through the trading subsidiary on behalf of the parent charity. Stock is valued at the lower of cost and net realisable value and accordingly no value is recorded in the financial statements.

Financial Assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in "net gains/(losses) on investments" in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2024

3 DONATIONS AND LEGACIES	2024	2023
	£	£
Donations	47,240	32,940
	<u>47,240</u>	<u>32,940</u>
4 OTHER TRADING ACTIVITIES	2024	2023
	£	£
Shop sales	1,142,494	1,173,468
Other income	19,126	21,852
	<u>1,161,620</u>	<u>1,195,320</u>
5 INVESTMENT INCOME	2024	2023
	£	£
Deposit account interest	9,852	429
	<u>9,852</u>	<u>429</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2024

6 GRANTS PAYABLE	2024	2023
	£	£
Provision of help and support for people diagnosed with breast cancer	91,931	84,697
Grants paid to institutions		
Dorset County Hospital		8,568
Forest Holme Hospice Charity	7,500	
Yeovil District Hospital	12,000	10,000
University Hospitals Dorset NHS	55,000	35,000
University Hospital Southampton	9,000	8,585
Salisbury District Hospital Charitable Fund		15,000
Lewis Manning Hospice Care	3,500	3,544
Bourne Water Dragons		2,000
	87,000	82,697
Grants paid to individuals	4,931	2,000
	91,931	84,697

7 CHARITABLE ACTIVITIES COSTS	Direct costs	Support costs	Totals
	£	£	£
Charitable activities	138,218	240	138,458

Support costs include bank charges of £240 in the year (2023: £177)

8 GOING FOR BUST TRADING EXPENDITURE	2024	2023
	£	£
Administrative expenses	1,036,325	954,300
Interest payable	746	966
Tax payable/(receivable)	(34)	-
	1,037,037	955,266

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2024

9 NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	3,609	3,668
Auditors remuneration	7,600	7,200

10 TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2024, trustee remuneration was £nil (2023: £nil).

Trustees' expenses

No trustees were reimbursed for expenses during the year ended 31 March 2024 (2023: £nil).

11 STAFF COSTS

	2024	2023
	£	£
Wages and salaries	579,845	531,941
Social security costs	29,764	26,265
Other pension costs	7,339	5,838
	<u>616,948</u>	<u>564,044</u>

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

	2024	2023
Employees	<u>43</u>	<u>41</u>

Key Management Personnel

Key management personnel salaries for the year totalled £154,804 (2023: £136,907). The trustees consider the key management personnel during the year to be those detailed on page 6.

No employees received remuneration above £60,000 in the year.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2024

12 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	32,940	-	32,940
Charitable activities			
Going for bust trading income	1,194,910	-	1,194,910
Investment income	429	-	429
Grant income	-	-	-
Total	1,228,279	-	1,228,279
EXPENDITURE ON			
Charitable activities			
Provision of help and support for people diagnosed with breast cancer	124,011	-	124,011
Going for Bust trading expenditure	955,266	-	955,266
Other	146	-	146
Total	1,079,423	-	1,079,423
NET INCOME	148,856	-	148,856
Transfers between funds	-	-	-
Tax on activities	-	-	-
Net movement in funds	148,856	-	148,856
RECONCILIATION OF FUNDS			
Total funds brought forward	632,170	-	632,170
TOTAL FUNDS CARRIED FORWARD	781,026	-	781,026

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2024

13 TANGIBLE FIXED ASSETS - Charity and Subsidiary

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2023	4,305	16,454	2,350	23,109
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2024	4,305	16,454	2,350	23,109
DEPRECIATION				
At 1 April 2023	4,305	9,872	1,556	15,733
Charge for year	-	3,291	318	3,609
Eliminated on disposal	-	-	-	-
At 31 March 2024	4,305	13,163	1,874	19,342
NET BOOK VALUE				
At 31 March 2024	-	3,291	476	3,767
At 1 April 2023	-	6,582	794	7,376

TANGIBLE FIXED ASSETS - Charity

	Fixtures and fittings £	Totals £
COST		
At 1 April 2023	797	797
Additions	-	-
Disposals	-	-
At 31 March 2024	797	797
DEPRECIATION		
At 1 April 2023	797	797
Charge for year	-	-
Eliminated on disposal	-	-
At 31 March 2024	797	797
NET BOOK VALUE		
At 31 March 2024	-	-
At 1 April 2023	-	-

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2024

14 FIXED ASSET INVESTMENTS - Charity and Subsidiary

	Shares in group undertakings £	Listed Investments £	Totals £
MARKET VALUE			
At 1 April 2023	-	-	-
Additions	-	400,000	400,000
Revaluations	-	8,364	8,364
At 31 March 2024	-	408,364	408,364
NET BOOK VALUE			
At 31 March 2024	-	408,364	408,364
At 1 April 2023	-	-	-

FIXED ASSET INVESTMENTS - Charity

	Shares in group undertakings £	Listed Investments £	Totals £
MARKET VALUE			
At 1 April 2023	1	-	1
Additions	-	400,000	400,000
Revaluations	-	8,364	8,364
At 31 March 2024	1	408,364	408,365
NET BOOK VALUE			
At 31 March 2024	1	408,364	408,365
At 1 April 2023	1	-	1

15 DEBTORS

	Charity and subsidiary 2024 £	2023 £	Charity 2024 £	2023 £
Amounts falling due within one year:				
Prepayments and accrued income	71,899	81,494	3,827	3,977
VAT	5,042	6,102	-	-
Amounts owed by group undertakings	-	-	123,097	239,303
Tax	34	-	-	-
	76,975	87,596	126,924	243,280
Amounts falling due after more than one year:				
Other debtors	1,792	1,792	-	-
Aggregate amounts	78,767	89,388	126,924	243,282

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2024

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Charity and subsidiary		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdraft	77	-	-	-
Trade Creditors	15,871	15,874	-	-
Other creditors	1,373	1,672	-	-
Social security and other taxes	6,628	6,678	-	-
Hire Purchase Contracts (see note 18)	7,043	2,625	-	-
Accruals and Deferred Income	10,703	8,405	-	-
	<u>41,695</u>	<u>35,254</u>	<u>-</u>	<u>-</u>

17 CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Charity and subsidiary		Charity	
	2024	2023	2024	2023
	£	£	£	£
Hire Purchase Contracts (see note 18)	-	7,043	-	-

18 LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2024	2023
	£	£
Gross obligations repayable:		
Within one year	6,484	1,879
Between one and five years	-	6,537
	<u>6,484</u>	<u>8,416</u>
Finance charges repayable:		
Within one year	(559)	(746)
Between one and five years	-	(506)
	<u>(559)</u>	<u>(1,252)</u>
Net obligations repayable:		
Within one year	7,043	2,625
Between one and five years	-	7,043
	<u>7,043</u>	<u>9,668</u>

Tangible fixed assets on hire purchase agreements have a net book value of £3,291 (2023: £6,582) as at the 31 March 2024.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2024

18 LEASING AGREEMENTS - Continued

	Non-cancellable operating leases	
	2024	2023
	£	£
Within one year	229,250	189,750
Between one and five years	588,333	348,000
In more than five years	134,667	55,000
	<u>952,250</u>	<u>592,750</u>

19 MOVEMENT IN FUNDS

Charity and subsidiary	At 1.4.23	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.24
	£	£	£	£	£	£
Unrestricted funds						
General fund	781,026	1,218,712	(1,175,461)	8,364	-	832,641
	<u>781,026</u>	<u>1,218,712</u>	<u>(1,175,461)</u>	<u>8,364</u>	<u>-</u>	<u>832,641</u>
TOTAL FUNDS	781,026	1,218,712	(1,175,461)	8,364	-	832,641

Charity	At 1.4.23	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.24
	£	£	£	£	£	£
Unrestricted funds						
General fund	607,410	185,449	(138,458)	8,364	-	662,765
	<u>607,410</u>	<u>185,449</u>	<u>(138,458)</u>	<u>8,364</u>	<u>-</u>	<u>662,765</u>
TOTAL FUNDS	607,410	185,449	(138,458)	8,364	-	662,765

COMPARATIVES

Charity and subsidiary	At 1.4.22	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.23
	£	£	£	£	£	£
Unrestricted funds						
General fund	632,170	1,228,279	(1,079,423)	-	-	781,026
	<u>632,170</u>	<u>1,228,279</u>	<u>(1,079,423)</u>	<u>-</u>	<u>-</u>	<u>781,026</u>
TOTAL FUNDS	632,170	1,228,279	(1,079,423)	-	-	781,026

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2024

19 MOVEMENT IN FUNDS - Continued

Charity	At 1.4.22	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.23
	£	£	£	£	£	£
Unrestricted funds						
General fund	455,253	276,314	(124,157)	-	-	607,410
	<u>455,253</u>	<u>276,314</u>	<u>(124,157)</u>	<u>-</u>	<u>-</u>	<u>607,410</u>
TOTAL FUNDS	<u>455,253</u>	<u>276,314</u>	<u>(124,157)</u>	<u>-</u>	<u>-</u>	<u>607,410</u>

20 RELATED PARTY TRANSACTIONS

Going For Bust Trading Limited is a 100% owned subsidiary of Going for Bust.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year ended 31 March 2024, a trustee received payments for repair and maintenance works made through the subsidiary trading company. Transactions for the year ended 31 March 2024 totalled £1,312 (2023: £1,250) of which £397 (2023: £nil) remained payable at the year end.

During the year ended 31 March 2024, a trustee donated a total of £155 (2023:£nil) to the charity.

21 DEFINED CONTRIBUTION PENSION

Employer contributions to defined contribution pension schemes in the year totalled £7,339 (2023: £5,838).

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2024

23 PARENT/SUBSIDIARY RELATIONSHIP

The Charity discharges part of its charitable objectives through its subsidiary, Going for Bust Trading Limited, which is responsible for the day to day running of the charity shops and undertakes the associated trading activities.

Going For Bust Trading Limited is a 100% owned susidiary of Going for Bust. Full entity level financial statements for Going For Bust Trading Limited (08673205) can be found on Companies House.

An extract from the Balance Sheet of Going for Bust Trading Limited at 31 March 2024 is as follows:-

	2024	2023
	£	£
Fixed assets	3,768	7,376
Current assets	330,828	447,845
Current liabilities	(164,716)	(274,560)
Total assets less current liabilities	169,880	180,661
Creditors due in more than one year	-	(7,043)
	169,880	173,618
Called up share capital (owned by charity)	1	1
Profit and loss account	169,879	173,617
	169,880	173,618
Gross income for the year ended 31 March 2024	1,162,340	1,194,907
Gross expenditure for the year ended 31 March 2024	(1,166,112)	(1,198,208)
Tax (due)/receivable on profit	34	-
Surplus/(deficit) for the year ended 31 March 2024	(3,738)	(3,301)

GOING FOR BUST

England & Wales - Charity number 1151515

Accounts

Going for Bust
Annual Report and Consolidated Statements
For the year ending 31 March 2023

Charity number: 1151515
Company number: 08427804

Going for Bust
For the Year Ended 31 March 2023

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Report of the Trustees for the Year Ended 31 March 2023
Going for Bust

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The purpose of the Charity is to support those who are suffering from, or have suffered from Breast Cancer.

To financially support groups or individuals who are in remission or are recovering from treatment of Breast Cancer and its effects.

The Charity aims to continue developing its services going forward in order to help/support as many individuals experiencing Breast Cancer as possible.

The Charity reviews its success each year, and considers how any improvements, and successful expansion may be obtained within any financial constraints.

Grants to Breast Cancer Hospital units/Support Groups are given after full discussions regarding how the funds will be best used / which essential equipment is most needed.

Grants to individuals are only given after full investigation of their situation with their Doctor/Breast Cancer Nurse/consultant.

Trustees are issued a copy of the Charity Governance Code, with which they make themselves familiar.

The charity has a trading subsidiary Going for Bust Trading Limited (company number 08673205), which runs retail outlets throughout Dorset and West Hampshire. The profits generated within the trading company are gifted to the charity for distribution within the charitable objectives.

The focus of our work

Our main focus is to ensure each of our retail outlets achieve their targets, both individually and collectively with regard to providing a surplus/profit. We do this through:

- Well trained and motivated staff
- Good Image and presentation
- High levels of customer service
- Each shop has sufficient stock
- Strong and effective pricing structure
- Ensuring Trading Standards and Health and Safety policies are observed
- Working closely with local Hospitals and support groups
- New outlets are sourced and researched in target areas

Report of the Trustees for the Year Ended 31 March 2023
Going for Bust

Achievements and Performance

Financial support was given 2022-2023 to local Breast Cancer Units and local Support Groups, by way of providing funds for specialised equipment/services/wellbeing activities.

GOING FOR BUST SUPPORT CENTRE. – Total cost of providing the following services.
 Giving advice to those who have lost hair due to Chemotherapy, and supplying them with a suitable wlg.
 Professionally measuring/advising those who need a specialised Bra due to Surgery regarding their Breast Cancer, and then supplying them with the suitable Bra.

Relaxation sessions, ie – Massage / Meditation	£38,186
--	---------

Emergency financial Aid Grant (given following referral from individuals Doctor/Consultant/Breast Unit)
 £2,000

Macmillan - To aid the running of their "Help at Home" service	£25,000
--	---------

Salisbury Hospital Breast Cancer Unit – Mammogram Machine	£15,000
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Yeovil Hospital Breast Cancer Unit – Paxman Scalp Coolers	£10,000
---	---------

Southampton Hospital Breast Cancer Unit – updating waiting area	£8,585
---	--------

Dorchester Hospital – new Mammogram Chair	£8,568
---	--------

Bourne Water Dragons – new life jackets	£2,000
---	--------

Lewis Manning – a/con units to treatment room	£3,544
---	--------

Poole Hospital Breast Cancer Unit – Radiotherapy Postural video License	£10,000
---	---------

Most of the Charities Income comes from the profit produced by our 13 Charity Shops, which trade through Going for Bust Ltd, a 100% owned subsidiary of Going for Bust Charity.

Report of the Trustees for the Year Ended 31 March 2023
Going for Bust

FINANCIAL REVIEW

Factors likely to affect future financial performance/position, such as rising overheads, (rent/rates/salaries/utilities) are always something that needs to be borne in mind as we go forward.

These issues, particularly utilities, are likely to affect net profits, which leads to a potential drop in income for the Charity.

Other than possible cutbacks, the most obvious way of mitigating rising costs, is to look into opening further shops, although finding suitable shops, in suitable areas, for the right rent is becoming more difficult.

The Group has free reserves of £773,650 as at 31st March 2023 (2022: £622,079).

Management and the Trustees consider level of reserves to be sufficient to deliver Charity objectives for the next 12 months.

Free Reserves are calculated by deducting fixed assets from the unrestricted and undesignated reserves held at the year end.

Financial Position

Going for Bust Trading Ltd achieved a surplus before Taxation of £240,054 (2022: £214,067)
Before gifting £243,355 (2022: £ 150,000) to Going for Bust Charity.

Principal funding sources

In addition, there are occasional fundraising events undertaken by members of the public, (eg Fashion Shows etc) that provide further revenue and raise unrestricted funds for the Charity.

Reserves Policy

The trustees monitor the reserves and try to make the best use of available charitable funds. Since the year end the charity has decided to deposit some of the charity funds into an investment portfolio and has set aside £250,000 to act as future security for Going for Bust.

FUTURE PLANS

Going forward, Going for bust is looking at ways of becoming more environmentally friendly where possible and practical.

We have already moved from using plastic bags, to paper bags for goods sold in our shops.

We will also consider, going forward, whether it will be viable at some point, to consider replacing our vans with electric models.

Our current thinking is that it isn't viable for us at the present time.

We also use only Card price tickets in our shops, and use recycled paper where possible at the office.

Report of the Trustees for the Year Ended 31 March 2023
Going for Bust

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making, with regard to the day to day running of the Charity and Trading Company are deferred to the Senior Management, Paul Martin and Robert Matthews, who between them have 30 years experience in Charity Management.

However, any decisions other than day to day Management are discussed and agreed with the Trustees on a weekly basis.

Remuneration of Key Personnel is agreed on the basis of a fair and reasonable rate, considering the experience and expertise of the individuals.

Any issues where it is thought there could be a possibility of major risk within the structure, is considered and acted on where necessary, ie situation monitored/extra training or supervision given.

Governing Document

The Charity is controlled by its Governing Document, a Memorandum and Articles, and constitutes a Limited Company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purpose of Charity law, and under the Company's Articles, are known as members of the Management Committee.

Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years, after which they must be re-elected.

Directors can be appointed by ordinary resolution as described in the Governing Document.

All the Trustees give their time voluntarily, and receive no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 11 of the accounts.

Organisational structure

A scheme of delegation is in place, and day to day responsibility for Company Management rests with the Senior Management Team.

This team is responsible for ensuring that the Individual Shop Managers and their teams are working to the levels expected.

Induction and training of new trustees

Trustees receive a copy of the Charity Commission Publication, The Essential Trustee; what you need to know. (CC3).

Report of the Trustees for the Year Ended 31 March 2023
Going for Bust

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management

The management committee constantly reviews the risks associated with an operation such as ours.

The main risk identified is that the shops operation does not provide enough income for the Charity to be viable.

This risk is reduced by way of careful budgeting/outgoings, and ensuring that the organisation does not borrow funds for any expansion, or running costs. The Company does not rely on an overdraft, and cash flow is monitored carefully daily.

Public Benefit

The Trustees have given due regards to the requirements of the Charity Commission, with respect to Public benefit, and are satisfied that the activities of the group meet the public benefit requirement.

Volunteers

The Charity is heavily reliant on the volunteers who perform many different tasks to assist with the management, administration and general operation of the Charity Shops.

Fundraising

Going for Bust raises its Charity Funds by way of profits from its 13 Charity Shops. It does not operate separate fundraising activities at the moment, although we do receive donations from individuals/organisations who have raised funds to support those experiencing Breast Cancer, and then sent the proceeds to our Charity.

Report of the Trustees for the Year Ended 31 March 2023
Going for Bust

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Directors of the Charitable Company, are its Trustees for the purpose of Charity Law, and throughout this report, are collectively referred to as Trustees, or The Board.

The Trustees during the year under review are;

Mr S F Jupe - Director and Trustee
Mr N C Slater - Director and Trustee
Ms H A Tolnton - Director and Trustee

Key Management Personnel

General Manager	Paul Martin
Head of Retail Operations	Robert Matthews
Accounts Manager/company official signatory	Gemma Fletcher
Manager of Support Centre/Fundraising	Michelle Ormston
Staff/volunteer shop cover manager	Jacquellne Matthews

Registered Office

6B The Square
Wimborne
Dorset
BH21 1JA

Auditors

Ward Goodman
4 Cedar Park, Cobham Rd
Ferndown Ind Estate
Wimborne
BH21 7SF

Bankers

Barclays Bank PLC
1 Churchill Place
London, E14 5HP

Solicitors

Jacobs and Reeves
153 High St
Poole, BH15 1AU

Report of the Trustees for the Year Ended 31 March 2023
Going for Bust

Statement of the Trustee's responsibilities

Company law requires that the Trustees prepare financial statements for each financial year, which give a fair and true view of the state of affairs of the Charitable group, and of the Incoming resources and application of resource, including the income and expenditure of the Charitable group for that period. The Trustees are required to;

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charitable Group, and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Charitable Group, and hence for taking reasonable steps for the prevention and detection of fraud, and other Irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the groups auditors are unaware.
- The Trustees have taken all the steps that they ought to have taken, in order to make themselves aware of any relevant audit information, and to establish that the auditors are aware of that information.

Auditors

The Accountants/Auditors, Ward Goodman will be re appointed for the coming years accounting/auditing work.

This Trustee's Report under the Charities Act 2006 was approved by the Board of Trustees on

27/11/23

And is signed and authorised on its behalf by;

H A Tointon

H A Tointon - Trustee

Report of the Independent Auditors to the Trustees of Going for Bust

Opinion

We have audited the consolidated financial statements of Going for Bust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are Independent of the group and the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Report of the Independent Auditors to the Trustees of Going for Bust

Other information

The trustees and directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the group and parent charitable company have not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report of the Independent Auditors to the Trustees of Going for Bust

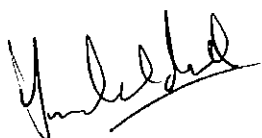
The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the group and the sector in which they operate.
- We obtained an understanding of how the group are complying with those legal and regulatory frameworks by making enquires of management
- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 1. Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
 2. Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
 3. Challenging assumptions and judgments made by management in its accounting estimates
 4. Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 5. Assessing the extent of compliance with the relevant law and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the group and charitable company. Our audit work has been undertaken so that we might state to the group and charitable company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and charitable company as a body, for our audit work, for this report, or for the opinions we have formed.



I M Rodd BSc FCA FCCA (Senior Statutory Auditor)
For and on behalf of Ward Goodman Audit Services Ltd
Registered Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 30 November 2023

Going for Bust
Consolidated Statement of Financial Activities
for the Year Ended 31 March 2023
(Incorporating Income and expenditure account)

				2023	2022
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	32,940	-	32,940	15,706
Charitable activities					
Going for Bust Trading income	4	1,194,910	-	1,194,910	1,059,055
Investment income	5	429	-	429	14
Grant income	6	-	-	-	59,579
Total		1,228,279	-	1,228,279	1,134,354
Charitable activities					
Provision of help and support for people diagnosed with breast cancer	8	124,011	-	124,011	105,569
Going for Bust Trading expenditure	9	955,266	-	955,266	904,567
Other expenditure		146	-	146	159
Total		1,079,423	-	1,079,423	1,010,295
Net gains/(losses) on investments		-	-	-	-
NET INCOME		148,856	-	148,856	124,059
Transfers between funds	19	-	-	-	-
Tax on activities		-	-	-	(8,893)
Net movement in funds		148,856	-	148,856	115,166
RECONCILIATION OF FUNDS					
Total funds brought forward		632,170	-	632,170	517,004
TOTAL FUNDS CARRIED FORWARD		781,026	-	781,026	632,170

The notes on pages 17 to 28 form part of these financial statements

Going for Bust
Consolidated Balance Sheet
At 31 March 2023

Company number: 08427804
Charity number: 1151515

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	<u>7,376</u>	<u>10,091</u>
		7,376	10,091
CURRENT ASSETS			
Debtors: amounts falling due within one year	15	87,596	71,231
Debtors: amounts falling due after more than one year	15	1,792	1,768
Cash at bank and in hand		<u>726,559</u>	<u>598,149</u>
		815,947	671,148
CREDITORS			
Amounts falling due within one year	16	(35,254)	(39,401)
NET CURRENT ASSETS		<u>780,693</u>	<u>631,747</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		788,069	641,838
CREDITORS			
Amounts falling due after more than one year	17	(7,043)	(9,668)
NET ASSETS		<u>781,026</u>	<u>632,170</u>
FUNDS			
Unrestricted funds	19	781,026	632,170
Restricted funds	19	-	-
TOTAL FUNDS		<u>781,026</u>	<u>632,170</u>

The notes on pages 17 to 28 form part of these financial statements

continued...

Golng for Bust
Consolidated Balance Sheet (continued)
At 31 March 2023

Company number: 08427804

Charity number: 1151515

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable group and company keeps accounting records that 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 charitable group and company as at the end of each financial year and of its surplus and deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable group and company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

These financial statements were approved by the Board of Trustees on 27/11/23 and were signed on its behalf by:


.....
Ms H A Tointon - Trustee

The notes on pages 17 to 28 form part of these financial statements

**Going for Bust Charity
Charity Balance Sheet
At 31 March 2023**

Company number: 08427804
Charity number: 1151515

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	-	146
Investments		-	1
		<u>-</u>	<u>147</u>
CURRENT ASSETS			
Debtors	15	243,282	150,815
Cash at bank and in hand		364,128	304,291
		<u>607,410</u>	<u>455,106</u>
CREDITORS			
Amounts falling due within one year	16	-	-
		<u>607,410</u>	<u>455,106</u>
NET CURRENT ASSETS		<u>607,410</u>	<u>455,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		607,410	455,253
CREDITORS			
Amounts falling due after more than one year	17	-	-
		<u>607,410</u>	<u>455,253</u>
NET ASSETS		<u>607,410</u>	<u>455,253</u>
FUNDS			
Unrestricted funds	19	607,410	455,253
Restricted funds	19	-	-
TOTAL FUNDS		<u>607,410</u>	<u>455,253</u>

These financial statements were approved by the Board of Trustees on 27/11/23 and were signed on its behalf by:


.....
Ms H A Tointon - Trustee

The notes on pages 17 to 28 form part of these financial statements

Going for Bust
Consolidated Cashflow Statement
for the Year Ended 31 March 2023

		2023	2022
Cash flows from operating activities:	Notes	£	£
Cash generated from operations	1	145,202	117,941
Tax paid		(12,897)	(17,816)
Interest on hire purchase paid		(966)	(1,168)
Net cash provided by (used in) operating activities		<u>131,339</u>	<u>98,957</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(953)	-
Interest received		429	14
Net cash provided by (used in) investing activities		<u>(524)</u>	<u>14</u>
Cash flows from financing activities:			
Hire purchase repayments		(2,405)	(2,203)
Net cash provided by (used in) financing activities		<u>(2,405)</u>	<u>(2,203)</u>
Change in cash and cash equivalents in the reporting period		128,410	96,768
Cash and cash equivalents at the beginning of the reporting period		598,149	501,381
Cash and cash equivalents at the end of the reporting period		<u>726,559</u>	<u>598,149</u>

The notes on pages 17 to 28 form part of these financial statements

Going for Bust
Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the statement of financial activities)	148,856	124,059
Adjustments for:		
Depreciation charges	3,668	3,739
Finance costs	966	1,168
Profit on disposal of fixed assets	-	-
Interest received	(429)	(14)
Cashflows before movement in working capital	<u>153,061</u>	<u>128,952</u>
Decrease / (increase) in debtors	(16,389)	(19,232)
Increase / (decrease) in creditors	8,530	8,221
Net cash provided by (used in) operating activities	<u><u>145,202</u></u>	<u><u>117,941</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2023	2022
	£	£
Year ended 31 March 2023		
Cash and cash equivalents	726,559	598,149
Year ended 31 March 2022		
Cash and cash equivalents	598,149	501,381

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 01/04/22	Cash Flow	At 31/03/23
Net cash			
Cash at bank and in hand	598,149	128,410	726,559
Debt			
Finance leases	(12,073)	2,405	(9,668)
Total	<u><u>586,076</u></u>	<u><u>130,815</u></u>	<u><u>716,891</u></u>

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2023

1. LEGAL FORM

Going for Bust, a public benefit company under FRS 102, is incorporated as a Company limited by guarantee, registered in England and Wales (company number 08427804). The registered office address is on the company Information page of these accounts. The company is also a registered charity in England (charity number 1151515).

Going for Bust Trading Limited is Incorporated as a Company limited by shares, registered in England and Wales (company number 08673205). The trading company is wholly owned by the Going for Bust charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of Consolidation

The group financial statements consolidate the financial statements of Going for Bust and its wholly owned trading subsidiary Going for Bust Trading as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated in full.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated goods are only recognised when the amount can be measured reliably.

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Fixtures and fittings (trading subsidiary)	- 25% on cost
Fixtures and fittings (charity)	- depreciated over 5 years on a straight line basis
Motor vehicles	- 20% on cost
Computer equipment	- depreciated over 3 years on a straight line basis

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

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

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions

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

Hire purchase and leasing commitments

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Significant judgements and estimates

The trustees believe there are no significant judgements in the financial statements.
There are no areas that are considered to be key sources of estimation uncertainty.

Stocks

The company holds stock of donated goods for resale through the trading subsidiary on behalf of the parent charity. Stock is valued at the lower of cost and net realisable value and accordingly no value is recorded in the financial statements.

Financial Assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2023

3	DONATIONS AND LEGACIES	2023	2022
		£	£
	Donations	32,940	15,706
		<u>32,940</u>	<u>15,706</u>
4	OTHER TRADING ACTIVITIES	2023	2022
		£	£
	Shop sales	1,173,468	1,036,783
	Other income	21,852	22,272
		<u>1,195,320</u>	<u>1,059,055</u>
5	INVESTMENT INCOME	2023	2022
		£	£
	Deposit account interest	429	14
		<u>429</u>	<u>14</u>
6	Grant income	2023	2022
		£	£
	Government Grants	-	59,579
	Other Grants	-	-
		<u>-</u>	<u>59,579</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2023

7 GRANTS PAYABLE	2023	2022
	£	£
Provision of help and support for people diagnosed with breast cancer	84,697	83,688
Grants paid to institutions		
Dorset County Hospital	8,568	4,000
Breast Cancer Care	-	350
Yeovil District Hospital	10,000	10,000
University Hospitals Dorset NHS	35,000	57,338
University Hospital Southampton	8,585	10,000
Salisbury District Hospital Charitable Fund	15,000	-
Lewis Manning Hospice Care	3,544	-
Bourne Water Dragons	2,000	-
	82,697	81,688
Grants paid to individuals	2,000	2,000
	84,697	83,688

8 CHARITABLE ACTIVITIES COSTS	Direct costs	Support costs	Totals
	£	£	£
Charitable activities	123,834	177	124,011

Support costs include bank charges of £177 in the year (2022: £147)

9 Going For Bust Trading Expenditure	Finance
	£
Administrative expenses	954,300
Interest payable	966
Tax payable	-
	955,266

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2023

10 NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	3,668	3,739
Auditors remuneration	7,200	5,850
	<u>7,200</u>	<u>5,850</u>

11 TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2023, trustee remuneration was £nil (2022: £nil).

Trustees' expenses

No trustees were reimbursed for expenses during the year ended 31 March 2023 (2022: £nil).

12 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	531,941	492,170
Social security costs	26,265	23,978
Other pension costs	5,838	4,982
	<u>564,044</u>	<u>521,130</u>

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

	2023	2022
Employees	41	37

Key Management Personnel

Key management personnel salaries for the year totalled £124,639 (2022: £125,270). The trustees consider the key management personnel during the year to be those detailed on page 6.

No employees received remuneration above £60,000 in the year.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2023

13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,706	-	15,706
Charitable activities			
Going for bust trading income	1,059,055	-	1,059,055
Investment income	14	-	14
Grant income	59,579	-	59,579
Total	1,134,354	-	1,134,354
EXPENDITURE ON			
Charitable activities			
Provision of help and support for people diagnosed with breast cancer	105,569	-	105,569
Going for Bust trading expenditure	904,567	-	904,567
Other	159	-	159
Total	1,010,295	-	1,010,295
NET INCOME	124,059	-	124,059
Transfers between funds	-	-	-
Tax on activities	(8,893)	-	(8,893)
Net movement in funds	115,166	-	115,166
RECONCILIATION OF FUNDS			
Total funds brought forward	517,004	-	517,004
TOTAL FUNDS CARRIED FORWARD	632,170	-	632,170

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2023

14 TANGIBLE FIXED ASSETS - Charity and Subsidiary

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	4,305	16,454	1,397	22,156
Additions	-	-	953	953
Disposals	-	-	-	-
At 31 March 2023	4,305	16,454	2,350	23,109
DEPRECIATION				
At 1 April 2022	4,086	6,582	1,397	12,065
Charge for year	219	3,290	159	3,668
Eliminated on disposal	-	-	-	-
At 31 March 2023	4,305	9,872	1,556	15,733
NET BOOK VALUE				
At 31 March 2023	-	6,582	794	7,376
At 1 April 2022	219	9,872	-	10,091

TANGIBLE FIXED ASSETS - Charity

	Fixtures and fittings £	Totals £
COST		
At 1 April 2022	797	797
Additions	-	-
Disposals	-	-
At 31 March 2023	797	797
DEPRECIATION		
At 1 April 2022	651	651
Charge for year	146	146
Eliminated on disposal	-	-
At 31 March 2023	797	797
NET BOOK VALUE		
At 31 March 2023	-	-
At 1 April 2022	146	146

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2023

15 DEBTORS

	Charity and subsidiary		Charity	
	2023	2022	2023	2022
	£	£	£	£
Amounts falling due within one year:				
Prepayments and accrued Income	81,494	66,931	3,977	3,625
VAT	6,102	4,300	-	-
Other debtors	-	-	-	-
Amounts owed by group undertakings	-	-	239,305	147,190
	<u>87,596</u>	<u>71,231</u>	<u>243,282</u>	<u>150,815</u>
Amounts falling due after more than one year:				
Other debtors	1,792	1,768	-	-
	<u>1,792</u>	<u>1,768</u>	<u>-</u>	<u>-</u>
Aggregate amounts	<u>89,388</u>	<u>72,999</u>	<u>243,282</u>	<u>150,815</u>

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Charity and subsidiary		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade Creditors	15,874	18,053	-	-
Other creditors	1,672	-	-	-
Corporation tax	-	12,897	-	-
Social security and other taxes	6,678	18	-	-
Hire Purchase Contracts (see note 18)	2,625	2,405	-	-
Accruals and Deferred Income	8,405	6,028	-	-
	<u>35,254</u>	<u>39,401</u>	<u>-</u>	<u>-</u>

17 CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Charity and subsidiary		Charity	
	2023	2022	2023	2022
	£	£	£	£
Hire Purchase Contracts (see note 18)	7,043	9,668	-	-

Golng for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2023

18 LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Gross obligations repayable:		
Within one year	1,879	1,439
Between one and five years	6,537	8,416
	<u>8,416</u>	<u>9,855</u>
Finance charges repayable:		
Within one year	(746)	(966)
Between one and five years	(506)	(1,252)
	<u>(1,252)</u>	<u>(2,218)</u>
Net obligations repayable:		
Within one year	2,625	2,405
Between one and five years	7,043	9,668
	<u>9,668</u>	<u>12,073</u>

Tangible fixed assets on hire purchase agreements have a net book value of £6,582 (2022: £9,872) as at the 31 March 2023.

	Non-cancellable operating leases	
	2023	2022
	£	£
Within one year	189,750	232,142
Between one and five years	348,000	430,750
In more than five years	55,000	32,000
	<u>592,750</u>	<u>694,892</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2023

19 MOVEMENT IN FUNDS

Charity and subsidiary	At 1.4.22	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.23
	£	£	£	£	£	£
Unrestricted funds						
General fund	632,170	1,228,279	(1,079,423)	-	-	781,026
	632,170	1,228,279	(1,079,423)	-	-	781,026
TOTAL FUNDS	632,170	1,228,279	(1,079,423)	-	-	781,026

Charity	At 1.4.22	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.23
	£	£	£	£	£	£
Unrestricted funds						
General fund	455,253	276,314	(124,157)	-	-	607,410
	455,253	276,314	(124,157)	-	-	607,410
TOTAL FUNDS	455,253	276,314	(124,157)	-	-	607,410

COMPARATIVES

Trust and subsidiary	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
Unrestricted funds						
General fund	517,004	1,134,354	(1,019,188)	-	-	632,170
	517,004	1,134,354	(1,019,188)	-	-	632,170
TOTAL FUNDS	517,004	1,134,354	(1,019,188)	-	-	632,170

Trust	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
Unrestricted funds						
General fund	395,260	165,721	(105,728)	-	-	455,253
	395,260	165,721	(105,728)	-	-	455,253
TOTAL FUNDS	395,260	165,721	(105,728)	-	-	455,253

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2023

20 RELATED PARTY TRANSACTIONS

Going For Bust Trading Limited is a 100% owned subsidiary of Going for Bust.

During the year ended 31 March 2023, a trustee received payments for repair and maintenance works made through the subsidiary trading company. Transactions for the year ended 31 March 2023 totalled £1,250 (2022: £1,822) of which £nil (2022: £313) remained payable at the year end.

21 DEFINED CONTRIBUTION PENSION

Employer contributions to defined contribution pension schemes in the year totalled £5,838 (2022: £4,982).

22 PARENT/SUBSIDIARY RELATIONSHIP

The Charity discharges part of its charitable objectives through its subsidiary, Going for Bust Trading Limited, which is responsible for the day to day running of the charity shops and undertakes the associated trading activities.

Going For Bust Trading Limited is a 100% owned subsidiary of Going for Bust. Full entity level financial statements for Going For Bust Trading Limited (08673205) can be found on Companies House.

An extract from the Balance Sheet of Going for Bust Trading Limited at 31 March 2023 is as follows:-

	2023	2022
	£	£
Fixed assets	7,376	9,944
Current assets	447,845	363,232
Current liabilities	(274,560)	(186,589)
Total assets less current liabilities	<u>180,661</u>	<u>186,587</u>
Creditors due in more than one year	(7,043)	(9,668)
	<u>173,618</u>	<u>176,919</u>
Called up share capital (owned by charity)	1	1
Profit and loss account	<u>173,617</u>	<u>176,918</u>
	<u>173,618</u>	<u>176,919</u>
Gross income for the year ended 31 March 2023	1,194,907	1,118,634
Gross expenditure for the year ended 31 March 2023	(1,198,208)	(1,054,567)
Tax on profit	-	(8,892)
Surplus/(deficit) for the year ended 31 March 2023	<u>(3,301)</u>	<u>55,175</u>

GOING FOR BUST

England & Wales - Charity number 1151515

Accounts

Going for Bust
Annual Report and Consolidated Statements
For the year ending 31 March 2022

Charity number: 1151515
Company number: 08427804

Going for Bust
For the Year Ended 31 March 2022

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Report of the Trustees for the Year Ended 31 March 2022
Going for Bust

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The purpose of the Charity is to support those who are suffering from, or have suffered from Breast Cancer.

To financially support groups or individuals who are in remission or are recovering from treatment of Breast Cancer.

The Charity aims to continue developing its services going forward in order to help/support as many individuals experiencing Breast Cancer as possible.

The Charity reviews its success each year, and considers how any improvements, and successful expansion may be obtained within any financial constraints.

Grants to Breast Cancer Hospital units/Support Groups are given after full discussions regarding how the funds will be best used / which essential equipment is most needed.

Grants to individuals are only given after full investigation of their situation with their Doctor/Breast Cancer Nurse/consultant.

Trustees are issued a copy of the Charity Governance Code, with which they make themselves familiar.

The charity has a trading subsidiary Going for Bust Trading Limited (company number 08673205), which runs retail outlets throughout Dorset and West Hampshire. The profits generated within the trading company are gifted to the charity for distribution within the charitable objectives.

The focus of our work

Our main focus is to ensure each of our retail outlets achieve their targets, both individually and collectively. We do this through:

- Well trained and motivated staff
- Good image and presentation
- High levels of customer service
- Each shop has sufficient stock
- Strong and effective pricing structure
- Ensuring Trading Standards and Health and Safety policies are observed
- Working closely with local Hospitals and support groups
- New outlets are sourced and researched in target areas

Report of the Trustees for the Year Ended 31 March 2022
Going for Bust

Achievements and Performance

Financial support was given 2021 - 2022 to Local Breast Cancer units, and Local Support Groups, by way of providing funds for specialised equipment/services/wellbeing activities;

SOUTHAMPTON HOSPITAL BREAST CANCER DEPT - HOLOGIC VACUUM BIOPSY DEVICE. This latest device means that those in need of its use will not need to travel to London, as they would otherwise have had to.
£10,000

DORSET COUNTY HOSPITAL BREAST CARE DEPT - LYMPHSCANNER. Latest method of detecting and monitoring Lymphoedema.
£4,000

MACMILLAN, (Christchurch Hospital) - To Sponsor a new Nurse, to be part of a new Hospice Home Support Service to be set up this year.
£25,000

BOURNEMOUTH HOSPITAL BREAST CANCER UNIT - TOWARDS THE PURCHASE OF "COLD CAPS", which can help patients keep their hair during Chemotherapy. Also towards THE SPONSORSHIP OF A SOCIAL WORKER SUPPORTING THE FAMILIES OF THOSE AFFECTED BY BREAST CANCER.
£20,000

YEOVIL HOSPITAL - Towards the setting up of a NEW BREAST CANCER UNIT. Although this Hospital is not in Dorset/Hampshire, many Dorset people are referred there.
£10,000

POOLE HOSPITAL BREAST CARE UNIT - NEW FAXITRON MACHINE, meaning a faster method of receiving biopsy results.
£12,338

EMERGENCY FINANCIAL AID GRANT - financial Aid given to an individual suffering short term financial difficulties as a result of their Breast Cancer, inc having to give up their work/income. (referred by Doctor/Breast Care Nurse).
£2,000

Support is given for those affected by Breast Cancer, by way of specialised personal services at OUR Breast Cancer Support Centre. As in;

POST SURGURY BRA SERVICE
POST CHEMO WIG SERVICE
RELAXATION SESSIONS

The total expenditure with respect to providing all these services, including employing a specialist / advisor is £105,728.

Report of the Trustees for the Year Ended 31 March 2022
Going for Bust

Achievements and Performance (continued)

Most of the Charities income arises from the Profit produced from our 13 Charity Shops which trade through Going for Bust Trading Limited, a 100% owned subsidiary of Going for Bust.

Once the retail sector was allowed to reopen in mid April, we traded well and steady throughout the rest of the financial year.

It is difficult to compare the overall yearly performance with the previous year due to the immense disruption of the Covid Pandemic.

FINANCIAL REVIEW

Factors likely to affect future financial performance/position — issues such as rising overheads, (rents/rates/salaries/utilities), are always something that needs to be born in mind as we go forward. These issues generally affect net profit, leading to a drop in potential funds for the Charity.

The main way this can usually be mitigated, other than cutbacks, (which could possibly be considered where possible), is to open further shops in order to provide extra profit.

The group has free reserves of £622,079 as at 31 March 2022 (2021 - £503,174). The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

Financial Position

Going for Bust Trading Limited achieved a surplus before taxation of £214,067 (2021: £305,476) before gifting £150,000 (2021: £200,000) to Going for Bust.

Principal funding sources

In addition there are occasional fundraising events undertaken by members of the public, such as Fashion Shows, that provide further revenue and raise unrestricted funds for the charity.

Reserves Policy

Funds set aside for working Capital and Expansion this year - £100,000.

Report of the Trustees for the Year Ended 31 March 2022
Going for Bust

FUTURE PLANS

As previously noted, expansion of our Charity Shop Group, with the aim of increasing end of year profits, which benefits the Charity, and its operations, (already noted).

Going forward, Going for Bust is beginning to look at ways of becoming more environmentally friendly, where it is practical to do so. We have already changed from using PLASTIC BAGS to PAPER BAGS for goods sold in our shops. We will also be considering when it will be viable to replace our vans with Electrical vehicles.

We also only use CARD price tickets in our Shops, and all office/general printing is by way of RECYCLED paper.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making with regard to running of the charity and trading company are deferred to the Senior Management, Paul Martin and Robert Matthews, who between them have 30 years experience in Charity Management.

However, any decisions other than day to day general management, are discussed and agreed with the Trustees, on a weekly basis.

Remuneration of key personnel is assessed and agreed by the Trustees, on the basis of a fair and reasonable rate considering the experience and expertise of the individuals.

Any issues where it is a thought there could be a possibility of major risk within the structure, is considered and acted on where required. eg — situations monitored / extra training or supervision given.

Governing Document

The charity is controlled by its governing document, a memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Directors of the company are also charity trustees for the purpose of charity law, and under the company's articles are known as members of the management committee. Under the requirements of the memorandum and articles of association, the members of the management committee are elected to serve for a period of three years, after which they must be re-elected at the next general meeting. Directors can be appointed by ordinary resolution as described in the governing document.

All of the Trustees give their time voluntarily, and receive no benefits from the Charity. Any expenses reclaimed from the charity are set out in note 11 of the accounts, being nil in this and the previous year.

Report of the Trustees for the Year Ended 31 March 2022
Going for Bust

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational structure

A scheme of delegation is in place, and day to day responsibility for company management rests with the senior management team. This team is responsible for ensuring that the individual shop managers and their teams are working to the levels expected.

Induction and training of new trustees

Trustees receive a copy of the charity commission publication, The essential trustee: what you need to know (CC3).

Risk management

Major risks have been reviewed and procedures are in place to manage these risks. The management committee constantly reviews the risks associated with an operation such as ours. The main risk identified is that the shops do not make enough income for the charity to be viable. This risk is reduced due to the careful budgeting/outgoings, and ensuring the organisation does not borrow any money for expansion or any running costs. The company does not currently rely on an overdraft, and cash flow is monitored carefully daily.

Public Benefit

The Trustees have given due regards to the requirements of the Charity Commission with respect to public benefit and are satisfied that the activities of the group meet the public benefit requirement.

Volunteers

The charity is heavily dependent on the volunteers who perform many different tasks to assist with the management, administration and operation of the charity shops.

Fundraising

Going for Bust raises its charity funds by way of profits from 13 Charity Shops. It does not operate separate fundraising activities at this point, although we do occasionally receive donations from individuals/organisations who have raised funds to support those experiencing Breast Cancer, and sent our Charity the proceeds.

The charity has no third party or outsourced fundraising and they received no complaints in this regard.

Report of the Trustees for the Year Ended 31 March 2022
Going for Bust

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Directors of the charitable company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees or the Board. The Trustees during the year under review are:

Mr S F Jupe - Director and Trustee
Mr N C Slater - Director and Trustee
Ms HA Tointon - Director and Trustee

Key Management Personnel

General Manager	Paul Martin
Head of Retail Operations	Robert Matthews
Accounts Manager/company official signatory	Gemma Fletcher
Manager of Support Centre/Fundraising	Michelle Ormston
Staff/volunteer shop cover manager	Jacqueline Matthews

Registered Office

6B The Square
Wimborne
Dorset
BH21 1JA

Auditors

Ward Goodman
4 Cedar Park, Cobham Road,
Ferndown Industrial Estate
Wimborne, Dorset, BH21 7SF

Bankers

Barclays Bank PLC
1 Churchill Place
London, E14 5HP

Solicitors

Jacobs and Reeves
153 High St
Poole, BH15 1AU

Report of the Trustees for the Year Ended 31 March 2022
Going for Bust

Statement of the Trustee's responsibilities

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

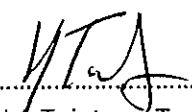
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable group's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Ward Goodman, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This trustee's report under the Charities Act 2011 and in accordance to the Special Provisions of Part 15 of the Companies Act 2006 was approved by the board of Trustees on 1/9/22 and is signed and authorised on its behalf by:


.....
H A Tointon - Trustee

Report of the Independent Auditors to the Trustees of Going for Bust

Opinion

We have audited the consolidated financial statements of Going for Bust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

The impact of COVID-19 on the UK economy has been significant and in line with all UK businesses, this charitable group has taken steps to address the issues arising from the pandemic.

During the financial year, the group received funding from the Government and Local Authorities in the form of grants and furlough scheme income. This was to reduce the effect of the charity shops being closed for part of the year.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Report of the Independent Auditors to the Trustees of Going for Bust

Other information

The trustees and directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the group and parent charitable company have not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report of the Independent Auditors to the Trustees of Going for Bust

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the group and the sector in which they operate.
- We obtained an understanding of how the group are complying with those legal and regulatory frameworks by making enquires of management
- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 1. Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
 2. Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
 3. Challenging assumptions and judgments made by management in its accounting estimates
 4. Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 5. Assessing the extent of compliance with the relevant law and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the group and charitable company. Our audit work has been undertaken so that we might state to the group and charitable company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and charitable company as a body, for our audit work, for this report, or for the opinions we have formed.



Miss J Richardson BA (Hons) ACA FCCA DChA
For and on behalf of Ward Goodman
Registered Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: *1st September 2022*

Going for Bust
Consolidated Statement of Financial Activities
for the Year Ended 31 March 2022
(incorporating income and expenditure account)

		2022	2021
		Total funds	as restated
		£	Total funds
	Notes	Unrestricted funds £	Restricted funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	15,706	-
Charitable activities			
Going for Bust Trading income	4	1,059,055	-
Investment income	5	14	-
Grant income	6	59,579	-
Total		<u>1,134,354</u>	<u>-</u>
Charitable activities			
Provision of help and support for people diagnosed with breast cancer	8	105,569	-
Going for Bust Trading expenditure	9	904,567	-
Other expenditure		159	-
Total		<u>1,010,295</u>	<u>-</u>
Net gains/(losses) on investments		-	-
NET INCOME		<u>124,059</u>	<u>-</u>
Transfers between funds	19	-	-
Tax on activities		(8,893)	-
Net movement in funds		<u>115,166</u>	<u>-</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		517,004	-
TOTAL FUNDS CARRIED FORWARD		<u>632,170</u>	<u>517,004</u>

The notes on pages 17 to 29 form part of these financial statements

Going for Bust
Consolidated Balance Sheet
At 31 March 2022

Company number: 08427804
Charity number: 1151515

		2022	2021 as restated
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	<u>10,091</u>	<u>13,830</u>
		10,091	13,830
CURRENT ASSETS			
Debtors: amounts falling due within one year	15	71,231	52,000
Debtors: amounts falling due after more than one year	15	1,768	1,768
Cash at bank and in hand		<u>598,149</u>	<u>501,381</u>
		671,148	555,149
CREDITORS			
Amounts falling due within one year	16	(39,401)	(39,902)
NET CURRENT ASSETS		<u>631,747</u>	<u>515,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		641,838	529,077
CREDITORS			
Amounts falling due after more than one year	17	(9,668)	(12,073)
NET ASSETS		<u>632,170</u>	<u>517,004</u>
FUNDS			
Unrestricted funds	19	632,170	517,004
Restricted funds	19	-	-
TOTAL FUNDS		<u>632,170</u>	<u>517,004</u>

The notes on pages 17 to 29 form part of these financial statements

continued...

Going for Bust
Consolidated Balance Sheet (continued)
At 31 March 2022

Company number: 08427804
Charity number: 1151515

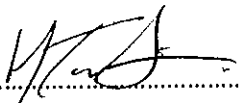
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable group and company keeps accounting records that 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 charitable group and company as at the end of each financial year and of its surplus and deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable group and company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

These financial statements were approved by the Board of Trustees on 11/9/22 and were signed on its behalf by:


.....
Ms H A Tointon - Trustee

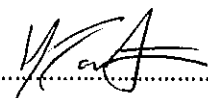
The notes on pages 17 to 29 form part of these financial statements

**Going for Bust Charity
Charity Balance Sheet
At 31 March 2022**

Company number: 08427804
Charity number: 1151515

		2022	2021 as restated
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	146	306
Investments		<u>1</u>	<u>1</u>
		147	307
CURRENT ASSETS			
Debtors	15	150,815	199,114
Cash at bank and in hand		<u>304,291</u>	<u>195,839</u>
		455,106	394,953
CREDITORS			
Amounts falling due within one year	16	-	-
NET CURRENT ASSETS		<u>455,106</u>	<u>394,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		455,253	395,260
CREDITORS			
Amounts falling due after more than one year	17	-	-
NET ASSETS		<u>455,253</u>	<u>395,260</u>
FUNDS			
Unrestricted funds	19	455,253	395,260
Restricted funds	19	<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>455,253</u>	<u>395,260</u>

These financial statements were approved by the Board of Trustees on 1/9/22 and were signed on its behalf by:


.....
Ms H A Tointon - Trustee

The notes on pages 17 to 29 form part of these financial statements

Going for Bust
Consolidated Cashflow Statement
for the Year Ended 31 March 2022

		2022	2021
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	115,738	301,919
Tax paid		(17,816)	-
Interest on hire purchase paid		(1,168)	(1,473)
Net cash provided by (used in) operating activities		<u>96,754</u>	<u>300,446</u>
 Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(16,454)
Interest received		14	58
Net cash provided by (used in) investing activities		<u>14</u>	<u>(16,396)</u>
 Change in cash and cash equivalents in the reporting period		96,768	284,050
 Cash and cash equivalents at the beginning of the reporting period		501,381	217,331
 Cash and cash equivalents at the end of the reporting period		<u>598,149</u>	<u>501,381</u>

The notes on pages 17 to 29 form part of these financial statements

Going for Bust
Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the statement of financial activities)	124,059	244,931
Adjustments for:		
Depreciation charges	3,739	4,157
Finance costs	1,168	1,473
Profit on disposal of fixed assets	-	-
Interest received	(14)	(58)
Cashflows before movement in working capital	<u>128,952</u>	<u>250,503</u>
Decrease / (increase) in debtors	(19,232)	9,101
Increase / (decrease) in creditors	6,018	42,315
Net cash provided by (used in) operating activities	<u><u>115,738</u></u>	<u><u>301,919</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2022	2021
	£	£
Year ended 31 March 2022		
Cash and cash equivalents	598,149	501,381
Year ended 31 March 2021		
Cash and cash equivalents	501,381	217,331

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 01/04/21	Cash Flow	At 31/03/22
Net cash			
Cash at bank and in hand	501,381	96,768	598,149
Debt			
Finance leases	(14,276)	2,203	(12,073)
Total	<u><u>487,105</u></u>	<u><u>98,971</u></u>	<u><u>586,076</u></u>

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2022

1. LEGAL FORM

Going for Bust, a public benefit company under FRS 102, is incorporated as a Company limited by guarantee, registered in England and Wales (company number 08427804). The registered office address is on the company information page of these accounts. The company is also a registered charity in England (charity number 1151515).

Going for Bust Trading Limited is incorporated as a Company limited by shares, registered in England and Wales (company number 08673205). The trading company is wholly owned by the Going for Bust charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of Consolidation

The group financial statements consolidate the financial statements of Going for Bust and its wholly owned trading subsidiary Going for Bust Trading as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated in full.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donated goods are only recognised when the amount can be measured reliably.

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Fixtures and fittings (trading subsidiary)	- 25% on cost
Fixtures and fittings (charity)	-depreciated over 5 years on a straight line basis
Motor vehicles	- 20% on cost
Computer equipment	-depreciated over 3 years on a straight line basis

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

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

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions

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

Hire purchase and leasing commitments

The company operates a defined contribution pension scheme. Contributions payable to the company's pensionscheme are charged to profit or loss in the period to which they relate.

Significant judgements and estimates

The trustees believe there are no significant judgements in the financial statements.
There are no areas that are considered to be key sources of estimation uncertainty.

Stocks

The company holds stock of donated goods for resale through the trading subsidiary on behalf of the parent charity. Stock is valued at the lower of cost and net realisable value and accordingly no value is recorded in the financial statements.

Financial Assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price.

Prior Year Adjustment

A prior year adjustment was made to the split of restricted and unrestricted funds brought forward. This adjustment was raised to transfer the funds allocated as restricted in the financial statements under the restricted purpose of the "Provision of help and support for people diagnosed with breast cancer". The restriction has been removed as the purpose of the fund aligned with the general purpose of the charity which, as stated in the trustee report, is "to support those who are suffering from, or have suffered from Breast Cancer". The transfer has taken place as at 31 March 2020. A total of £233,165 was transferred at this date. The comparative year fund movements have been reallocated as unrestricted in line with transfer. A net deficit of £38,726 (consolidated) and a surplus of £161,275 (entity) recognised as restricted in the prior year have now been recognised as unrestricted. There is no change in total funds of the charity as a result of this adjustment.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2022

3 DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	15,706	15,176
	<u>15,706</u>	<u>15,176</u>

4 OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop sales	1,036,783	348,797
Other income	22,272	523
	<u>1,059,055</u>	<u>349,320</u>

5 INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	14	58
	<u>14</u>	<u>58</u>

6 Grant income

	2022	2021
	£	£
Government Grants	59,579	674,937
Other Grants	-	2,000
	<u>59,579</u>	<u>676,937</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2022

7 GRANTS PAYABLE	2022	2021
	£	£
Provision of help and support for people diagnosed with breast cancer	83,688	28,290
Grants paid to institutions		
Dorset County Hospital	4,000	
Breast Cancer Care	350	
Yeovil District Hospital	10,000	
University Hospitals Dorset NHS	57,338	
University Hospital Southampton	10,000	
Royal Bournemouth Hospital		10,000
Pink Champagne Breast Cancer Survivors'		2,000
Lewis Manning Hospice Care		5,000
Macmillan Caring Locally		9,290
	81,688	26,290
Grants paid to individuals	2,000	2,000
	83,688	28,290

8 CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs	Totals
	£	£	£
Charitable activities	105,422	147	105,569

Support costs included bank charges in the year (2021: £137)

9 Going For Bust Trading Expenditure

	Finance
	£
Administrative expenses	894,506
Interest payable	1,168
Tax payable	8,893
	904,567

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2022

10 NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	3,739	4,157
Auditors remuneration	5,850	5,600
	<u>5,850</u>	<u>5,600</u>

11 TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2022, trustee remuneration was £nil (2021: £nil).

Trustees' expenses

No trustees were reimbursed for expenses during the year ended 31 March 2022 (2021: £nil).

12 STAFF COSTS

	2022	2021
	£	£
Wages and salaries	492,170	402,741
Social security costs	23,978	15,049
Other pension costs	4,982	4,257
	<u>521,130</u>	<u>422,047</u>

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

	2022	2021
Employees	37	35

Key Management Personnel

Key management personnel salaries for the year totalled £125,270 (2021: £110,119). The trustees consider the key management personnel during the year to be those detailed on page 6.

No employees received remuneration above £60,000 in the year.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2022

13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds as restated £	Restricted funds as restated £	Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,176	-	15,176
Charitable activities			
Going for bust trading income	349,320	-	349,320
Investment income	58	-	58
Grant income	676,937	-	676,937
Total	<u>1,041,491</u>	<u>-</u>	<u>1,041,491</u>
EXPENDITURE ON			
Charitable activities			
Provision of help and support for people diagnosed with breast cancer	53,801	-	53,801
Going for Bust trading expenditure	720,779	-	720,779
Other	159	-	159
Total	<u>774,739</u>	<u>-</u>	<u>774,739</u>
NET INCOME	<u>266,752</u>	<u>-</u>	<u>266,752</u>
Transfers between funds	-	-	-
Tax on activities	(21,821)	-	(21,821)
Net movement in funds	<u>244,931</u>	<u>-</u>	<u>244,931</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	272,073	-	272,073
TOTAL FUNDS CARRIED FORWARD	<u><u>517,004</u></u>	<u><u>-</u></u>	<u><u>517,004</u></u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2022

14 TANGIBLE FIXED ASSETS - Charity and Subsidiary

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	4,305	16,454	3,911	24,670
Additions	-	-	-	-
Disposals	-	-	(2,514)	(2,514)
At 31 March 2022	4,305	16,454	1,397	22,156
DEPRECIATION				
At 1 April 2021	3,638	3,291	3,911	10,840
Charge for year	448	3,291	-	3,739
Eliminated on disposal	-	-	(2,514)	(2,514)
At 31 March 2022	4,086	6,582	1,397	12,065
NET BOOK VALUE				
At 31 March 2022	219	9,872	-	10,091
At 1 April 2021	667	13,163	-	13,830

TANGIBLE FIXED ASSETS - Charity

	Fixtures and fittings £	Totals £
COST		
At 1 April 2021	797	797
Additions	-	-
Disposals	-	-
At 31 March 2022	797	797
DEPRECIATION		
At 1 April 2021	491	491
Charge for year	160	160
Eliminated on disposal	-	-
At 31 March 2022	651	651
NET BOOK VALUE		
At 31 March 2022	146	146
At 1 April 2021	306	306

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2022

15 DEBTORS

	Charity and subsidiary		Charity	
	2022	2021	2022	2021
	£	£	£	£
Amounts falling due within one year:				
Prepayments and accrued income	66,931	46,509	3,625	-
VAT	4,300	5,467	-	-
Other debtors	-	24	-	-
Amounts owed by group undertakings	-	-	147,190	199,114
	<u>71,231</u>	<u>52,000</u>	<u>150,815</u>	<u>199,114</u>
Amounts falling due after more than one year:				
Other debtors	1,768	1,768	-	-
	<u>1,768</u>	<u>1,768</u>	<u>-</u>	<u>-</u>
Aggregate amounts	<u>72,999</u>	<u>53,768</u>	<u>150,815</u>	<u>199,114</u>

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Charity and subsidiary		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade Creditors	18,053	9,556	-	-
Other creditors	-	722	-	-
Corporation tax	12,897	21,821	-	-
Social security and other taxes	18	-	-	-
Hire Purchase Contracts (see note 18)	2,405	2,203	-	-
Accruals and Deferred Income	6,028	5,600	-	-
	<u>39,401</u>	<u>39,902</u>	<u>-</u>	<u>-</u>

17 CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Charity and subsidiary		Charity	
	2022	2021	2022	2021
	£	£	£	£
Hire Purchase Contracts (see note 18)	9,668	12,073	-	-

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2022

18 LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Gross obligations repayable:		
Within one year	1,439	1,035
Between one and five years	8,416	9,855
	<u>9,855</u>	<u>10,890</u>
Finance charges repayable:		
Within one year	(966)	(1,168)
Between one and five years	(1,252)	(2,218)
	<u>(2,218)</u>	<u>(3,386)</u>
Net obligations repayable:		
Within one year	2,405	2,203
Between one and five years	9,668	12,073
	<u>12,073</u>	<u>14,276</u>

Tangible fixed assets on hire purchase agreements have a net book value of £9,872 (2021: £16,454) as at the 31 March 2022.

	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	232,142	243,285
Between one and five years	430,750	512,642
In more than five years	32,000	78,250
	<u>694,892</u>	<u>834,177</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2022

19 MOVEMENT IN FUNDS

Charity and subsidiary	At 1.4.21 as restated	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
Unrestricted funds						
General fund	517,004	1,134,354	(1,019,188)	-	-	632,170
	517,004	1,134,354	(1,019,188)	-	-	632,170
Restricted funds						
Provision of help and support for people diagnosed with breast cancer	-	-	-	-	-	-
	-	-	-	-	-	-
TOTAL FUNDS	517,004	1,134,354	(1,019,188)	-	-	632,170

19 MOVEMENT IN FUNDS - continued

Charity	At 1.4.21 as restated	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
Unrestricted funds						
General fund	395,260	165,721	(105,728)	-	-	455,253
	395,260	165,721	(105,728)	-	-	455,253
Restricted funds						
Provision of help and support for people diagnosed with breast cancer	-	-	-	-	-	-
TOTAL FUNDS	395,260	165,721	(105,728)	-	-	455,253

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2022

19 MOVEMENT IN FUNDS - continued

COMPARATIVES

Trust and subsidiary

	At 1.4.20 as restated	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21 as restated
	£	£	£	£	£	£
Unrestricted funds						
General fund	272,073	1,041,491	(796,560)	-	-	517,004
	272,073	1,041,491	(796,560)	-	-	517,004
Restricted funds						
Provision of help and support for people diagnosed with breast cancer	-	-	-	-	-	-
	-	-	-	-	-	-
TOTAL FUNDS	272,073	1,041,491	(796,560)	-	-	517,004

Trust	At 1.4.20 as restated	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21 as restated
	£	£	£	£	£	£
Unrestricted funds						
General fund	233,985	215,235	(53,960)	-	-	395,260
	233,985	215,235	(53,960)	-	-	395,260
Restricted funds						
Provision of help and support for people diagnosed with breast cancer	-	-	-	-	-	-
	-	-	-	-	-	-
TOTAL FUNDS	233,985	215,235	(53,960)	-	-	395,260

Prior year adjustment

A prior year adjustment was made to recognise restricted funds held in line with the charities general charitable objectives as unrestricted funds rather than restricted funds. For more detail on this please refer to the Prior Year adjustment policy found in the accounting policies of these financial statements.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2022

20 RELATED PARTY TRANSACTIONS

Going For Bust Trading Limited is a 100% owned subsidiary of Going for Bust.

During the year ended a trustee received payments for repair and maintenance works made through the subsidiary trading company. Transactions for the year ended 31 March 2022 totalled £1,822 (2021: £125) of which £313 remained payable at the year end.

21 DEFINED CONTRIBUTION PENSION

Employer contributions to defined contribution pension schemes in the year totalled £4,982 (2021: £4,257).

22 PARENT/SUBSIDIARY RELATIONSHIP

The Charity discharges part of its charitable objectives through its subsidiary, Going for Bust Trading Limited, which is responsible for the day to day running of the charity shops and undertakes the associated trading activities.

Going For Bust Trading Limited is a 100% owned subsidiary of Going for Bust. Full entity level financial statements for Going For Bust Trading Limited (08673205) can be found on Companies House.

An extract from the Balance Sheet of Going for Bust Trading Limited at 31 March 2022 is as follows:-

	2022	2021
	£	£
Fixed assets	9,944	13,524
Current assets	363,232	359,310
Current liabilities	(186,589)	(239,017)
Total assets less current liabilities	186,587	133,817
Creditors due in more than one year	(9,668)	(12,073)
	176,919	121,744
Called up share capital (owned by charity)	1	1
Profit and loss account	176,918	121,743
	176,919	121,744
Gross income for the year ended 31 March 2022	1,118,634	1,026,255
Gross expenditure for the year ended 31 March 2022	(1,054,567)	(920,779)
Tax on profit	(8,892)	(21,821)
Surplus/(deficit) for the year ended 31 March 2022	55,175	83,655

GOING FOR BUST

England & Wales - Charity number 1151515

Accounts

Going for Bust
Annual Report and Consolidated Statements
For the year ending 31 March 2021

Charity number: 1151515
Company number: 08673205

Going for Bust
For the Year Ended 31 March 2021

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Going for Bust
Report of the Trustees for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The purpose of the Charity is to support those who are suffering from, or have suffered from Breast Cancer.

To financially support groups or individuals who are in remission or are recovering from treatment of Breast Cancer.

The Charity aims to continue developing its services going forward in order to help/support as many individuals experiencing Breast Cancer as possible.

The Charity reviews its success each year, and considers how any improvements, and successful expansion may be obtained within any financial constraints.

Grants to Breast Cancer Hospital units/Support Groups are given after full discussions regarding how the Funds will be best used / which essential equipment is most needed.

Grants to individuals are only given after full investigation of their situation with their Doctor/Breast Cancer Nurse/consultant.

Trustees are issued a copy of the Charity Governance Code, with which they make themselves familiar.

The charity has a trading subsidiary Going for Bust Trading Limited (company number 08673205), which runs retail outlets throughout Dorset and West Hampshire. The profits generated within the trading company are gifted to the charity for distribution within the charitable objectives.

The focus of our work

Our main focus is to ensure each of our retail outlets achieve their targets, both individually and collectively. We do this by:

- Well trained and motivated staff
- Good image and presentation
- High levels of customer service
- Each shop has sufficient stock
- Strong and effective pricing structure
- Trading Standards and Health and Safety policies are observed
- Working closely with local Hospitals and support groups
- New outlets are sourced and researched in target areas

Going for Bust
Report of the Trustees for the Year Ended 31 March 2021

Achievements and Performance

Financial support is given 2020/2021 to Local Breast Cancer units, and Local Support Groups, by way of providing funds for specialised equipment/services/wellbeing activities;

- Pink Champagne Ladies Rowing Support Group - £2,000
- Lewis Manning Hospice-supporting Lymphoedema Clinic - £5,000
- Macmillan Centre, set up new Lymphoedema Clinic - £9,290
- Financial support subsidising a specialised Breast Care Nurse at Bournemouth Hospital - £10,000

Support is given for those affected by Breast Cancer, by way of specialised personal services at OUR Breast Cancer Support Centre. As in;

- Consultation/measuring /supplying specialised post surgery Bras - £671.58
- Consultation/ supplying wigs for those suffering hair loss, as a result of Chemotherapy - £428.10

Financial Grants given to individuals demonstrating short term monetary difficulty as a result of their Breast Cancer illness/treatment. (supporting evidence is obtained from the individuals Doctor/Breast Cancer Nurse/Consultant before any Grant is issued) - £2,000

Wage - Consultant/advisor to manage the above services, and overheads of Support Centre - £23,417.09

The total expenditure with respect to providing all these services, including employing a specialist / advisor - £52,806.77

Due to our operations being closed down for much of this financial year, as a result of the Covid-19 pandemic, and the difficulties regarding social distancing etc, our overall activities were severely curtailed.

However, we are going forward into the next financial year in a very good stable position, and are confident that our activities/donations/grants will expand greatly as we now move ahead.

Most of the Charities income arises from the Profit produced from our 13 Charity Shops which trade through Going for Bust Trading Limited, a 100% owned subsidiary of Going for Bust.

When it was allowed that the Shops could open between Lockdowns, the Trading Company performed well, in line with what we would expect year on year.

It is impossible to compare the overall yearly performance with other years due to the immense disruption of the Covid Pandemic.

Any fundraising events / functions were put on hold during this year due to issues of social distancing / legal limitations.

Going for Bust
Report of the Trustees for the Year Ended 31 March 2021

FINANCIAL REVIEW

Factors likely to affect future financial performance/position – issues such as rising overheads, (rents/rates/salaries/utilities), are always something that needs to be born in mind as we go forward. These issues generally affect net profit, leading to a drop in potential funds for the Charity.

The main way this can usually be mitigated, other than cutbacks, (which could possibly be considered where possible), is to open further shops in order to provide extra profit.

The group has free reserves of £308,735 as at 31 March 2021 (2020 - £132,600). The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

Financial Position

Going for Bust Trading Limited achieved a surplus before taxation of £305,476 (2020: £90,699) before gifting £200,000 (2020: £95,225) to Going for Bust.

Principal funding sources

In addition there are occasional fundraising events undertaken by members of the public, such as Fashion Shows, that provide further revenue and raise unrestricted funds for the charity.

Reserves Policy

Funds set aside for working Capital and Expansion this year - £100,000.

The primary source of income for the charity comes via the retail shops. Another four shops have been added to the group this year being: Lyndhurst, Swanage, Lymington and Ferndown. These additions mean the Company now has 13 shops raising funds for the Charity.

FUTURE PLANS

As previously noted, expansion of our Charity Shop Group, with the aim of increasing end of year profits, which benefits the Charity, and its operations, (already noted).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making with regard to running of the charity and trading company are deferred to the Senior Management, Paul Martin and Robert Matthews, who between them have 30 years experience in Charity Management.

However, any decisions other than day to day general management, are discussed and agreed with the Trustees, on a weekly basis.

Going for Bust
Report of the Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Remuneration of key personnel is assessed and agreed by the Trustees, on the basis of a fair and reasonable rate considering the experience and expertise of the individuals.

Any issues where it is a thought there could be a possibility of major risk within the structure, is considered and acted on where required. eg – situations monitored / extra training or supervision given.

Governing Document

The charity is controlled by its governing document, a memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Directors of the company are also charity trustees for the purpose of charity law, and under the company's articles are known as members of the management committee. Under the requirements of the memorandum and articles of association, the members of the management committee are elected to serve for a period of three years, after which they must be re-elected at the next general meeting. Directors can be appointed by ordinary resolution as described in the governing document.

All of the Trustees give their time voluntarily, and receive no benefits from the Charity. Any expenses reclaimed from the charity are set out in note 11 of the accounts, being nil in this and the previous year.

Organisational structure

A scheme of delegation is in place, and day to day responsibility for company management rests with the senior management team. This team is responsible for ensuring that the individual shop managers and their teams are working to the levels expected.

Induction and training of new trustees

Trustees receive a copy of the charity commission publication, The essential trustee: what you need to know (CC3).

Risk management

The management committee constantly reviews the risks associated with an operation such as ours. The main risk identified is that the shops do not make enough income for the charity to be viable. This risk is reduced due to the careful budgeting/outgoings, and ensuring the organisation does not borrow any money for expansion or any running costs. The company does not currently rely on an overdraft, and cash flow is monitored carefully daily.

Public Benefit

The Trustees have given due regards to the requirements of the Charity Commission with respect to public benefit and are satisfied that the activities of the group meet the public benefit requirement.

Going for Bust
Report of the Trustees for the Year Ended 31 March 2021

Volunteers

The charity is heavily dependent on the volunteers who perform many different tasks to assist with the management, administration and operation of the charity shops.

FUNDRAISING

Going for Bust raises its charity funds by way of profits from 13 Charity Shops. It does not operate separate fundraising activities at this point, although we do occasionally receive donations from individuals/organisations who have raised funds to support those experiencing Breast Cancer, and sent our Charity the proceeds.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Directors of the charitable company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees or the Board. The Trustees during the year under review are:

Mr S F Jupe - Director and Trustee

Mr N C Slater - Director and Trustee

Ms H A Tointon - Director and Trustee

Key Management Personnel

General Manager

Head of Retail Operations

Accounts Manager/company official signatory

Manager of Support Centre/Fundraising

Staff/volunteer shop cover manager

Paul Martin

Robert Mathews

Gemma Fletcher

Michelle Ormston

Jacqueline Matthews

Registered Office

6B The Square

Wimborne

Dorset

BH21 1JA

Auditors

Ward Goodman

4 Cedar Park, Cobham Road,

Ferndown Industrial Estate

Wimborne, Dorset, BH21 7SF

Bankers

Barclays Bank PLC

1 Churchill Place

London, E14 5HP

Solicitors

Jacobs and Reeves

153 High St

Poole, BH15 1AU

Going for Bust
Report of the Trustees for the Year Ended 31 March 2021

Statement of the Trustee's responsibilities

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable group's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Ward Goodman, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This trustee's report under the Charities Act 2011 and in accordance to the Special Provisions of Part 15 of the Companies Act 2006 was approved by the board of Trustees on 23 October 2021 And is signed and authorised on its behalf by:



Ms H A Tointon - Trustee

Report of the Independent Auditors to the Trustees of Going for Bust

Opinion

We have audited the consolidated financial statements of Going for Bust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

The impact of COVID-19 on the UK economy has been significant and in line with all UK businesses, this charitable group has taken steps to address the issues arising from the pandemic, as the pandemic spread across the UK.

As at the prior year end date, the Government had not announced any support through the furlough or grant scheme, and Local Authorities had given no indication of ongoing financial support. However, during the financial year, the group received funding from the Government and Local Authorities in the form of grants and furlough scheme income. This was to reduce the effect of the charity shops being closed for part of the year.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Report of the Independent Auditors to the Trustees of Going for Bust

Other information

The trustees and directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the group and parent charitable company have not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Report of the Independent Auditors to the Trustees of
Going for Bust**

- We obtained an understanding of the legal and regulatory frameworks applicable to the group and the sector in which they operate.
- We obtained an understanding of how the group are complying with those legal and regulatory frameworks by making enquires of management
- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 1. Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
 2. Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
 3. Challenging assumptions and judgments made by management in its accounting estimates
 4. Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 5. Assessing the extent of compliance with the relevant law and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the group and charitable company. Our audit work has been undertaken so that we might state to the group and charitable company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and charitable company as a body, for our audit work, for this report, or for the opinions we have formed.



Ian M Rodd FCA FCCA (Senior Statutory Auditor)
For and on behalf of Ward Goodman
Registered Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 27 October 2021

Going for Bust
Consolidated Statement of Financial Activities
for the Year Ended 31 March 2021

				2021	2020
		Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	15,176	15,176	34,746
Charitable activities					
Going for Bust Trading income	4	349,320	-	349,320	893,839
Investment income	5	-	58	58	57
Grant income	6	676,937	-	676,937	-
Total		<u>1,026,257</u>	<u>15,234</u>	<u>1,041,491</u>	<u>928,642</u>
EXPENDITURE ON					
Raising funds	7	-	-	-	534
Charitable activities					
Provision of help and support for people diagnosed with breast cancer	8	-	53,801	53,801	90,052
Going for Bust Trading expenditure	9	742,600	-	742,600	803,139
Other expenditure		-	159	159	159
Total		<u>742,600</u>	<u>53,960</u>	<u>796,560</u>	<u>893,884</u>
Net gains/(losses) on investments		-	-	-	-
NET INCOME		<u>283,657</u>	<u>(38,726)</u>	<u>244,931</u>	<u>34,758</u>
Transfers between funds	20	-	-	-	-
Net movement in funds		<u>283,657</u>	<u>(38,726)</u>	<u>244,931</u>	<u>34,758</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		38,908	233,165	272,073	237,315
TOTAL FUNDS CARRIED FORWARD		<u>322,565</u>	<u>194,439</u>	<u>517,004</u>	<u>272,073</u>

The notes on pages 16 to 27 form part of these financial statements

Going for Bust
Consolidated Balance Sheet
At 31 March 2021

Company number: 08673205
Charity number: 1151515

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	<u>13,830</u>	<u>1,533</u>
		13,830	1,533
CURRENT ASSETS			
Debtors: amounts falling due within one year	15	52,000	61,100
Debtors: amounts falling due after more than one year	15	1,768	1,769
Cash at bank and in hand		<u>501,381</u>	<u>217,331</u>
		555,149	280,200
CREDITORS			
Amounts falling due within one year	16	(39,902)	(9,660)
NET CURRENT ASSETS		<u>515,247</u>	<u>270,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		529,077	272,073
CREDITORS			
Amounts falling due after more than one year	17	(12,073)	-
NET ASSETS		<u>517,004</u>	<u>272,073</u>
FUNDS			
Unrestricted funds	19	322,565	134,133
Restricted funds	19	<u>194,439</u>	<u>137,940</u>
TOTAL FUNDS		<u>517,004</u>	<u>272,073</u>

The notes on pages 16 to 27 form part of these financial statements

continued...

Going for Bust
Consolidated Balance Sheet (continued)
At 31 March 2021

Company number: 08673205
Charity number: 1151515

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

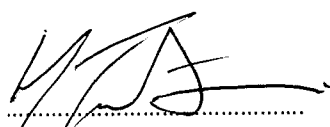
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus and deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

These financial statements were approved by the Board of Trustees on ~~23 October 2021~~ and were signed on its behalf by:



Ms H A Tointon - Trustee

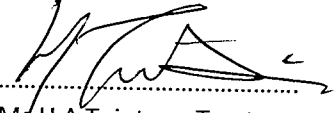
The notes on pages 16 to 26 form part of these financial statements

**Going for Bust Charity
Charity Balance Sheet
At 31 March 2021**

Company number: 08673205
Charity number: 1151515

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	306	465
Investments		<u>1</u>	<u>1</u>
		307	466
CURRENT ASSETS			
Debtors	15	199,114	83,352
Cash at bank and in hand		<u>195,839</u>	<u>150,167</u>
		394,953	233,519
CREDITORS			
Amounts falling due within one year	16	-	-
NET CURRENT ASSETS		<u>394,953</u>	<u>233,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		395,260	233,985
CREDITORS			
Amounts falling due after more than one year	17	-	-
NET ASSETS		<u>395,260</u>	<u>233,985</u>
FUNDS			
Unrestricted funds	19	820	820
Restricted funds	19	<u>394,440</u>	<u>233,165</u>
TOTAL FUNDS		<u>395,260</u>	<u>233,985</u>

These financial statements were approved by the Board of Trustees on 23 October 2021 and were signed on its behalf by:


Ms H A Tointon - Trustee

The notes on pages 16 to 27 form part of these financial statements

Going for Bust
Consolidated Cashflow Statement
for the Year Ended 31 March 2021

		2021	2020
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	300,445	21,115
Net cash provided by (used in) operating activities		<u>300,445</u>	<u>21,115</u>
 Cash flows from investing activities:			
Purchase of tangible fixed assets		(16,454)	-
Purchase of fixed asset investments			-
Sale of tangible fixed assets			-
Sale of fixed asset investments			-
Interest received		58	57
Dividends received			-
Net cash provided by (used in) investing activities		<u>(16,396)</u>	<u>57</u>
 Cash flows from financing activities:			
New loans in year		-	-
Loan repayments in year		-	-
Interest on loans in year		-	-
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
 Change in cash and cash equivalents in the reporting period		284,049	21,172
Cash and cash equivalents at the beginning of the reporting period		217,331	196,159
Cash and cash equivalents at the end of the reporting period		<u>501,380</u>	<u>217,331</u>

The notes on pages 16 to 27 form part of these financial statements

Going for Bust
Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the statement of financial activities)	244,931	34,758
Adjustments for:		
Depreciation charges	4,157	1,380
Profit on disposal of fixed assets		
Interest received	(58)	(57)
Cashflows before movement in working capital	<u>249,030</u>	<u>36,081</u>
Decrease / (increase) in debtors	9,100	(8,190)
Increase / (decrease) in creditors	42,315	(6,776)
Net cash provided by (used in) operating activities	<u><u>300,445</u></u>	<u><u>21,115</u></u>

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2021

1. LEGAL FORM

Going for Bust is a charitable company, that is limited by guarantee and is incorporated in England and Wales. The registered office is noted on the company information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Basis of Consolidation

The group financial statements consolidate the financial statements of Going for Bust and its wholly owned trading subsidiary Going for Bust Trading as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated in full.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Fixtures and fittings (trading subsidiary)	- 25% on cost
Fixtures and fittings (charity)	-depreciated over 5 years on a straight line basis
Motor vehicles	- 20% on cost
Computer equipment	-depreciated over 3 years on a straight line basis

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

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

Going for Bust
Notes to the Financial Statements
For the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions

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

Hire purchase and leasing commitments

The company operates a defined contribution pension scheme. Contributions payable to the company's pensionscheme are charged to profit or loss in the period to which they relate.

Significant judgements and estimates

The trustees believe there are no significant judgements in the financial statements.
There are no areas that are considered to be key sources of estimation uncertainty.

Stocks

The company holds stock of donated goods for resale through the trading subsidiary on behalf of the parent charity. Stock is valued at the lower of cost and net realisable value and accordingly no value is recorded in the financial statements.

Financial Assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2021

3 DONATIONS AND LEGACIES

2021 **2020**

	£	£
Donations	15,176	34,746
	<u>15,176</u>	<u>34,746</u>

4 OTHER TRADING ACTIVITIES

2021 **2020**

	£	£
Shop sales	348,797	892,858
Other income	523	981
	<u>349,320</u>	<u>893,839</u>

5 INVESTMENT INCOME

2021 **2020**

	£	£
Deposit account interest	58	57
	<u>58</u>	<u>57</u>

6 Grant income

2021 **2020**

	£	£
Government Grants	674,937	-
Other Grants	2,000	-
	<u>676,937</u>	<u>-</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2021

7 RAISING FUNDS	2021	2020
	£	£
Other costs	-	534
	<u>-</u>	<u>534</u>

8 CHARITABLE ACTIVITIES COSTS	Direct costs	Support costs	Totals
	£	£	£
Charitable activities	53,801	-	53,801
	<u>53,801</u>	<u>-</u>	<u>53,801</u>

9 Going For Bust Trading Expenditure	Finance
	£
Administrative expenses	719,306
Interest payable	1,473
Tax payable	21,821
	<u>742,600</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2021

10 NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	4,157	1,362
Auditors remuneration	5,600	2,880
	<u>5,600</u>	<u>2,880</u>

11 TRUSTEES' REMUNERATION AND BENEFITS

During the year, trustee remuneration was £nil (2020: £nil).

Trustees' expenses

No trustees were reimbursed for expenses during the year ended 31 March 2021 (2020: £nil).

12 STAFF COSTS

	2021	2020
	£	£
Wages and salaries	402,741	431,994
Social security costs	15,049	21,644
Other pension costs	4,257	5,344
	<u>422,047</u>	<u>458,982</u>

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

	2021	2020
Employees	35	33

Key Management Personnel

Key management personnel salaries for the year totalled £110,119 (2020: £124,002). The trustees consider the key management personnel during the year to be those detailed on page 5.

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2021

13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	34,746	34,746
	-	-	-
Charitable activities			
Going for bust trading income	893,839	-	893,839
Other trading activities	-	-	-
Investment income	-	57	57
Grant income	-	-	-
Other income	-	-	-
Total	<u>893,839</u>	<u>34,803</u>	<u>928,642</u>
EXPENDITURE ON			
Raising funds	-	534	534
Charitable activities			
Charitable activities	-	90,052	90,052
Going for Bust trading expenditure	803,139	-	803,139
Other		159	159
Total	<u>803,139</u>	<u>90,745</u>	<u>893,884</u>
NET INCOME	<u>90,700</u>	<u>(55,942)</u>	<u>34,758</u>
Transfers between funds	-	-	-
Net movement in funds	<u>90,700</u>	<u>(55,942)</u>	<u>34,758</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	43,433	193,882	237,315
TOTAL FUNDS CARRIED FORWARD	<u>134,133</u>	<u>137,940</u>	<u>272,073</u>

Going for Bust
Notes to the Financial Statements
for the Year Ended 31 March 2021

14 TANGIBLE FIXED ASSETS - Charity and Subsidiary

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	4,305	-	3,911	8,216
Additions	-	16,454	-	16,454
Disposals	-	-	-	-
At 31 March 2021	4,305	16,454	3,911	24,670
DEPRECIATION				
At 1 April 2020	3,190	-	3,493	6,683
Charge for year	448	3,291	418	4,157
Eliminated on disposal	-	-	-	-
At 31 March 2021	3,638	3,291	3,911	10,840
NET BOOK VALUE				
At 31 March 2021	667	13,163	-	13,830
At 1 April 2020	1,115	-	418	1,533

TANGIBLE FIXED ASSETS - Charity

	Fixtures and fittings £	Totals £
COST		
At 1 April 2020	797	797
Additions	-	-
Disposals	-	-
At 31 March 2021	797	797
DEPRECIATION		
At 1 April 2020	332	332
Charge for year	159	159
Eliminated on disposal	-	-
At 31 March 2021	491	491
NET BOOK VALUE		
At 31 March 2021	306	306
At 1 April 2020	465	465

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

15 DEBTORS

	Charity and subsidiary		Charity	
	2021	2020	2021	2020
	£	£	£	£
Amounts falling due within one year:				
Prepayments and accrued income	46,509	51,448	-	3,898
VAT	5,467	9,652	-	-
Other debtors	24	-	-	-
Amounts owed by group undertakings	-	-	199,114	79,454
	<u>52,000</u>	<u>61,100</u>	<u>199,114</u>	<u>83,352</u>
Amounts falling due after more than one year:				
Other debtors	1,768	1,769	-	-
	<u>1,768</u>	<u>1,769</u>	<u>-</u>	<u>-</u>
Aggregate amounts	<u>53,768</u>	<u>62,869</u>	<u>199,114</u>	<u>83,352</u>

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Charity and subsidiary		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade Creditors	9,556	8,380	-	-
Other creditors	722	1,280	-	-
Social security and other taxes	21,821	-	-	-
Hire Purchase Contracts (see note 19)	2,203	-	-	-
Accruals and Deferred Income	5,600	-	-	-
	<u>39,902</u>	<u>9,660</u>	<u>-</u>	<u>-</u>

17 CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Charity and subsidiary		Charity	
	2021	2020	2021	2020
	£	£	£	£
Hire Purchase Contracts (see note 19)	12,073	-	-	-

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

18 LEASING AGREEMENTS

Minimum lease payments fall due as follows:

		Hire purchase contracts	
		2021	2020
		£	£
Gross obligations repayable:			
Within one year		1,035	-
Between one and five years		9,855	-
		<u>10,890</u>	<u>-</u>
Finance charges repayable:			
Within one year		(1,168)	-
Between one and five years		(2,218)	-
		<u>(3,386)</u>	<u>-</u>
Net obligations repayable:			
Within one year		2,203	-
Between one and five years		12,073	-
		<u>14,276</u>	<u>-</u>
		Non-cancellable operating leases	
		2021	2020
		£	£
Within one year		243,285	191,625
Between one and five years		512,642	406,750
In more than five years		78,250	88,000
		<u>834,177</u>	<u>686,375</u>

Going for Bust

Notes to the Financial Statements
for the Year Ended 31 March 2021

19 MOVEMENT IN FUNDS

Charity and subsidiary	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
Unrestricted funds						
General fund	38,908	1,026,257	(742,600)	-	-	322,565
	38,908	1,026,257	(742,600)	-	-	322,565
Restricted funds						
Provision of help and support for people diagnosed with breast cancer	233,165	15,234	(53,960)	-	-	194,439
	233,165	15,234	(53,960)	-	-	194,439
TOTAL FUNDS	272,073	1,041,491	(796,560)	-	-	517,004

19 MOVEMENT IN FUNDS - continued

Charity	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
Unrestricted funds						
General fund	820	-	-	-	-	820
	820	-	-	-	-	820
Restricted funds						
Provision of help and support for people diagnosed with breast cancer	233,165	215,235	(53,960)	-	-	394,440
	233,165	215,235	(53,960)	-	-	394,440
TOTAL FUNDS	233,985	215,235	(53,960)	-	-	395,260

Notes to the Financial Statements
for the Year Ended 31 March 2021

19 MOVEMENT IN FUNDS - continued
COMPARATIVES
Trust and subsidiary

	At 1.4.19	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.20
	£	£	£	£	£	£
Unrestricted funds						
General fund	43,433	893,839	(803,139)	-	-	134,133
	43,433	893,839	(803,139)	-	-	134,133
Restricted funds						
Provision of help and support for people diagnosed with breast cancer	193,882	34,803	(90,745)	-	-	137,940
	193,882	34,803	(90,745)	-	-	137,940
TOTAL FUNDS	237,315	928,642	(893,884)	-	-	272,073

Trust	At 1.4.19	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.20
	£	£	£	£	£	£
Unrestricted funds						
General fund	820	-	-	-	-	820
	820	-	-	-	-	820
Restricted funds						
Provision of help and support for people diagnosed with breast cancer	193,882	129,028	(89,745)	-	-	233,165
Support Centre	-	1,000	(1,000)			-
	193,882	130,028	(90,745)	-	-	233,165
TOTAL FUNDS	194,702	130,028	(90,745)	-	-	233,985

All restricted funds of the charity are held in current assets and comprise of amounts to be donated to beneficiaries whose purpose is to provide help and support for people diagnosed with breast cancer.

