



**Report of the Trustees and
Independently Examined Financial Statements
for the year ended 30 April 2023
for
COATS Crowthorne**



COATS Crowthorne
Report of the Trustees
for the year ended 30 April 2023

	Page
Charity Information	3
Report of the Trustees	4 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 20

The following pages do not form part of the statutory financial statements

Detailed Statement of Financial Activities	21 to 22
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COATS Crowthorne
Report of the Trustees
for the year ended 30 April 2023

NAME: **COATS Crowthorne**, known and operates as COATS

TRUSTEES:

Peter Hutterli	Chairman
Chris Threlfall	Treasurer
Yvonne Hattersley	Secretary
Richard Cox	
Roger Fox	
David Wilson	
Martin Rickards	
Cathy Behan	
David Briggs	Appointed 24.10.2022
Derec Craig	Appointed 23.05.2022
Claire Dingley	Appointed 20.03.2023

SECRETARY: Yvonne Hattersley

REGISTERED CHARITY No.: 1152306

PRINCIPAL ADDRESS: The COATS Centre
Pinewood Avenue
Crowthorne
Berkshire
RG45 6RQ

INDEPENDENT EXAMINER: G Robinson FCA
Stewart & Co.
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

BANKERS:

CAF Bank Ltd
25 Kings Hill Road
Kings Hill, West Malling
Kent
ME19 4JQ

The Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

CCLA Investment Management Ltd
Senator House
83 Queen Victoria Street
London
EC4V 4ET

Quilter Cheviot Ltd
Senator House
85 Queen Victoria Street
London
EC4V 4AB

COATS Crowthorne
Report of the Trustees
for the year ended 30 April 2023

The Trustees present their report with the financial statements of the Charity for the year ending 30 April 2023.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was founded in November 1966 and was governed by its Constitution dated 17 March 1970 as amended on 19 October 1999 and 17 October 2005. However, following an Extraordinary General Meeting held on 18 March 2013, application was made to the Charity Commission to become a Charitable Incorporated Organisation (CIO), with virtually the same objectives, and this was accepted. The new CIO, with Charity number 1152306, was registered on 6 June 2013, and began operating from 1 August 2013, when it received all the assets and liabilities of the unincorporated Charity number 259897.

The name of the charity was changed to COATS Crowthorne following approval by the Members at the Annual General Meeting held on 26h September 2022. The Trustees believe that the previous name of Crowthorne Old Age to Teen Charity was unwieldy and needed to be modernised to align with the well-known name of our successful charity shop.

Recruitment, induction, training of new Trustees

Prospective Trustees are identified as potential Trustees of the Charity and are recruited by word of mouth or by selective advertising. They are then invited to a meeting or two to see whether they are happy to undertake the responsibilities. If so, they are proposed for election at the next Annual General Meeting. According to the Constitution, casual vacancies occurring during the tenure of that electoral group may be filled by co-option by the Committee for the remainder of the period.

New Trustees undertake an induction process that includes being made aware of their responsibilities as Trustees, the governing document, administrative procedures and the history and philosophical approach of the Charity. The Secretary supplies each new Trustee with copies of the previous year's Annual Report and Accounts and a copy of the Charity Commission publications 'The Essential Trustee: An Introduction' and 'The Essential Trustee: What You Need to Know'.

Organisational structure

Management of COATS Crowthorne is vested in between 6 and 15 Trustees, but normally 12, who form the Committee. The Trustees elect the Officers who comprise the Chairman, Treasurer and Secretary. The Trustees are elected at the Annual General Meeting. One third of Trustees must stand down each year, but can stand for re-election.

Day-to-day management of The COATS Centre is delegated to the Centre Manager.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. All policies and procedures are regularly reviewed and updated as necessary.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is "to promote the relief of the elderly in Crowthorne and surrounding area in any manner which now or hereafter may be deemed by law to be charitable". Both Bracknell Forest Council and Wokingham Borough Council cover this area.

The people we serve come from all sections of society and a wide variety of circumstances. Many are widowed and potentially lonely, of varying frailty and mobility, and most are receiving some form of medical attention.

We welcome all older people regardless of personal background, faith, gender or personal circumstances, as we believe this philosophy of openness to all enriches everyone, through the sharing of skills, aptitudes and life experiences of older people and volunteers.

Following the closure of residential services at Woodmancote in October 2003, regular Day Centre facilities were reopened in June 2004 for one day a week, and these have been progressively extended. The current prime aim of the Charity is to maximise the use of The COATS Centre, and to deliver a growing number of services to an increasing number of older people in Crowthorne.

COATS Crowthorne

Report of the Trustees for the year ended 30 April 2023

Significant activities

To meet these objectives, the Charity has gradually increased the number of services it is able to provide and is continually seeking to extend these, as funds become available. The Trustees keep in mind the Charity Commission's Guidance on public benefit when looking into these services, thereby complying with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance published. Currently the Charity provides:-

- A Social Centre where older people can meet in a warm, bright and friendly environment. The Centre is open daily from Monday to Friday.
- A meal service which offers a freshly cooked two course meal prepared in our own well-equipped kitchen, five days a week, including tea and coffee, from 9 am until 4 pm (but 2:30pm Friday)
- Social activity, in the form of keep-fit classes, dancing, talks, musical events, quizzes, skittles, themed days, use of tablet computers and many other events.
- Assistance to older people suffering from early stages of dementia. The Charity is able to help bridge the gap between mild sufferers of dementia, who are able to attend without difficulty, and the more serious cases, who are then helped to obtain specialist care.
- Respite cover for carers during the day.
- Help to older people in need, following a bereavement or illness, through a growing network of churches, local doctors and other organisations.
- Transportation for those unable to make their own way to The Centre, through the use of the COATS' mini-bus. This is able to transport up to 8 people on one journey, including a wheelchair. Several journeys are undertaken each day.
- Facilities for other local charities that provide support for older people.
- Opportunities to get advice on a range of important matters relating to older people.

The Charity, in pursuing all its activities, is enthusiastically supported by about one hundred volunteers many of whom are older persons themselves, who not only help in The COATS Centre, but also drive the minibuses, and especially manage and operate the COATS Charity Shop at 227 High Street, Crowthorne, which is so vital to the funding of the Charity. In addition, the dedicated Fundraising committee organise many very popular and enjoyable events throughout the year, raising valuable funds for the Charity.

COATS, therefore, makes a major contribution to the well-being of many of the older people of Crowthorne, thereby reducing and delaying the need for more costly forms of support. Taken together with the contribution of the staff and all the volunteers, COATS offers a valuable service and enjoys a central position in the life of the community of Crowthorne.

CHAIRMAN'S REPORT ON ACTIVITIES

After all the drama and moving around of the two COVID years, this year has been a welcome return to normality for all of us at COATS.

The Centre

I am pleased to say that Visitor numbers have been rising steadily through the year and by the end of the year to May 2023 we had over 5,600 visits, up by more than 60% on 2021-2022. This is a testament to the wonderful work that the staff have been doing all year.

Now we are through COVID, the Centre is putting on much more entertainment and activities and our Visitors are loving it ! Just follow our Facebook page to see what everyone is up to every week: <https://www.facebook.com/COATScrowthorne>

The Shop

It was another bumper year for the Shop. A combination of the loosening of COVID restrictions and the cost of living squeeze has been bringing people into the Shop in increasing numbers. Our Shop customers particularly love our themed weeks, with Vintage continuing to be our most popular. The shop volunteers have been working particularly hard to keep up with the demand and they continue to be the stars of COATS volunteering a significant amount of their time and making the Shop a big asset not just to COATS but to the village as a whole.

In September 2023, we plan to be taking on the lease of an adjacent shop premises that will add to the floor space of our existing shop and help better display items for sale.

COATS Crowthorne
Report of the Trustees
for the year ended 30 April 2023

Volunteers

It is the volunteers that are the backbone of COATS and we continue to be grateful for all the hard work they do. As well as our Shop Volunteers, we also have all our Bus Drivers and Passenger Assistants, Centre Assistants, Events Coordinators and many others who help out with a range of activities from making marmalade to recycling metal and textiles. With our continuing growth we rely more and more on our volunteers and reaching out and finding more volunteers from the local community will be one of our key focuses for the coming year.

Trustees

The COVID years have seen quite a few changes in our Trustees with a “changing of the guard”. I am delighted to say we welcomed three new Trustees last year:

- Derec Craig, who brings a wealth of experience in our sector from his work with Age UK
- Dave Briggs, an IT specialist whose wife Maggie also volunteers in the Shop
- Claire Dingley, a projects specialist and our most recent recruit

This brings our numbers back to a healthy 11.

Overall

Despite the challenging financial environment, COATS Crowthorne has had a very successful year. Our loss of grant funding from Bracknell Forest and Wokingham Councils has been offset by the continuing success of the Shop and generous donations from local groups like East Berks Golf Club and Crowthorne Traders. Our focus is always to provide a great community experience for both our Visitors and our Volunteers, and we are all looking forward to the year ahead.

FINANCIAL REVIEW

The COATS charity Shop had another excellent trading year, with total Shop income of £156,337, this is credit to all of the volunteers who run the shop and also carry out online sales, recycling of clothing and scrap metal sales.

The loss of grant income from our two local authorities meant that the Charity received no grant income in the year compared to £19,158 in the prior year. This loss of income was partly offset by a rise in Donations and Legacies to £43,833 from last year's total of £32,666. Particularly notable were the kind donations from East Berkshire Golf Club, The Crowthorne Business Association and Tesco Community Fund. The Trustees very much appreciate the generosity of all our many donors.

The rise in energy costs over the year meant that our Light, Heat, Rates and Water costs for the Centre were £14,788, an increase of £6,672 from the prior year. The fall in energy tariffs over Summer 2023, together with new, fixed price contracts should help protect the Charity from further increases in costs in the short term.

The overall Net Income for the year was £49,052 which when added to the opening Total Funds of £485,331 gives a closing balance of Total Funds of £534,383. Restricted Funds of £2,088 are included in the closing balance of Total Funds. The Charity is therefore in a very healthy financial position and the Trustees are confident that this will allow the Charity to both improve and expand our current scope of charitable activities.

We are greatly indebted to Gary Robinson of Stewart & Co who has acted as our Independent Examiner and assisted in the preparation of these Reports and Accounts.

Under the terms of our Constitution, full responsibility for all assets, liabilities and activities of the Charity is vested in the Trustees. The Charity can therefore make any lawful investment which the Trustees see fit.

RESERVES POLICY

It is the policy of the Charity to maintain reserves at a sufficient level to enable it to continue its current operations for at least twelve months. Undesignated and unrestricted funds at the end of April 2023 stood at £534,383 (2022: £481,620), of which £196,777 is in cash.

COATS Crowthorne

Report of the Trustees for the year ended 30 April 2023

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking all reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report and financial statements set out on pages 8 to 20 were approved by Trustees and authorised for issue on 21 August 2023 and signed on behalf of the Board of Trustees by:



.....
P Hutterli, Chairman and Trustee
Date: 21 August 2023



.....
C Threlfall, Treasurer and Trustee
Date: 21 August 2023

**Independent Examiner's Report to the Trustees of
COATS Crowthorne
for the year ended 30 April 2023**

Independent Examiner's report to the Trustees of COATS Crowthorne

I report on the accounts of the Charity for the year ended 30 April 2023, which are set out on pages 8 to 20.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees of COATS Crowthorne you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the COATS Crowthorne's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

Since the COATS Crowthorne's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of COATS Crowthorne as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



G Robinson FCA
Stewart & Co
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Date: 21 August 2023

COATS Crowthorne

**Statement of Financial Activities
for the year ended 30 April 2023**

	Note	Unrestricted £	Restricted £	2023 Total Funds £	2022 Total Funds £
INCOME					
Donations and legacies	2	44,278	-	44,278	52,656
Income from other trading activities	3	156,337	-	156,337	135,337
Investment income	4	50,317	-	50,317	37,699
Income from charitable activities	5	39,148	-	39,148	22,791
Other income	6	-	-	-	5,131
TOTAL INCOME		290,080	-	290,080	253,614
EXPENDITURE					
Costs of raising funds	7	(34,641)	-	(34,641)	(32,925)
Expenditure on charitable activities:	10	(203,003)	(1,623)	(204,626)	(170,178)
TOTAL EXPENDITURE		(237,644)	(1,623)	(239,267)	(203,103)
Net gains/(losses) on investments		(1,761)	-	(1,761)	2,908
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR		50,675	(1,623)	49,052	53,419
RECONCILIATION OF FUNDS					
Total Funds brought forward		481,620	3,711	485,331	431,912
TOTAL FUNDS CARRIED FORWARD	22	532,295	2,088	534,383	485,331

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

The notes on pages 11 to 20 form part of these financial statements

COATS Crowthorne

**Balance Sheet
as at 30 April 2023**

	Note	Unrestricted £	Restricted £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Tangible assets	18	166,295	-	166,295	174,401
Investments	19	186,035	-	186,035	187,796
TOTAL FIXED ASSETS		<u>352,330</u>	<u>-</u>	<u>352,330</u>	<u>362,197</u>
CURRENT ASSETS					
Debtors	20	452	-	452	252
Cash at bank and in hand	24	194,689	2,088	196,777	137,828
TOTAL CURRENT ASSETS		<u>195,141</u>	<u>2,088</u>	<u>197,229</u>	<u>138,080</u>
LIABILITIES					
Creditors falling due within one year	21	(15,176)	-	(15,176)	(14,946)
NET CURRENT ASSETS		<u>179,965</u>	<u>2,088</u>	<u>182,053</u>	<u>123,134</u>
NET ASSETS		<u>532,295</u>	<u>2,088</u>	<u>534,383</u>	<u>485,331</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	23	532,295	-	532,295	481,620
Restricted income funds	23	-	2,088	2,088	3,711
TOTAL CHARITY FUNDS		<u>532,295</u>	<u>2,088</u>	<u>534,383</u>	<u>485,331</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 21 August 2023 and were signed on its behalf by:



.....
P Hutterli – Trustee



.....
C Threlfall – Trustee

The notes on pages 11 to 20 form part of these financial statements

COATS Crowthorne

Notes to the Financial Statements for the year ended 30 April 2023

1. ACCOUNTING POLICIES

1.1 General Information

The charity is a registered charity in England and Wales and is a Charitable Incorporated Organisation (CIO), charity number 1152306

1.2 Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

1.3 Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the entity.

Monetary amounts in these financial statements have been rounded to the nearest £

1.4 Exemption from preparing a cash flow statement

The charity is a small charity and has utilised the small entity exemption from producing a statement of cash flows.

1.5 Preparation of the accounts on a going concern basis

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due.

The Charity reported a cash funds inflow of £50,018 for the year and has undesignated and unrestricted funds of £531,365.

1.6 Income

Income recognition

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

Grants and donations

Grants and donations are only included in the Statement of Financial Activities (SoFA) when the general income recognition criteria are met.

In the case of performance related grants, income must only be recognised to the extent that the Charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

Legacies

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

Government grants

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

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods and services including volunteers

The value of donated goods for resale is recognised as income when sold as the Charity deems it impractical to estimate the fair value of the donated goods for resale on receipt. The proceeds of sale are categorised as "Income from other trading activities" in the SoFA.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

Income from interest and dividends

This is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

COATS Crowthorne

Notes to the Financial Statements for the year ended 30 April 2023

1. ACCOUNTING POLICIES (*continued*)

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.7 **Expenditure recognition**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The cost of generating funds includes fund raising costs, trading costs and investment management charges.

The cost of charitable activities includes the payroll costs of the COATS Centre staff, and day-to-day running costs of the COATS Centre as shown in note 10.

Governance costs include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

1.8 **Allocation and apportionment of costs**

Certain expenditure is directly attributable to specific activities and has been reported in those expenditure categories.

1.9 **Tangible fixed assets**

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

Freehold property	-	2% on buildings on cost but not provided on land
Freehold improvements	-	10% on cost
Fittings and equipment	-	20% on reducing balance
Motor vehicles	-	25% on reducing balance
Computer equipment	-	33.3% on cost

Assets are assessed on their merits to determine whether or not they should be capitalised. As a general rule, assets under £1,000 are not capitalised.

1.10 **Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The SoFA includes the net gains and losses arising on revaluation and disposals throughout the year.

1.11 **Taxation**

The Charity is a registered charity and is exempt under Part 11 of the Corporation Tax Act 2010 on its income and section 256 of the Taxation of Chargeable Gains Act 1992 on its capital gains.

The Charity is registered for VAT in order to claim VAT on Shop expenditure (Sales are zero rated). The Centre continues to enjoy exempt status - irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.12 **Operating leases**

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

1.13 **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 note 22 to the financial statements.

1.14 **Cash at bank and in hand**

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

1.15 **Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 **Pension costs and other post-retirement benefits**

The Charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity. There were no outstanding contributions at the year end. Contributions payable to the employees' stakeholder pension schemes are charged to the SoFA in the period to which they relate and are detailed in note 14.

COATS Crowthorne

**Notes to the Financial Statements
for the year ended 30 April 2023**

2. DONATIONS AND LEGACIES

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations, gifts, and legacies		43,833	-	43,833	32,666
Grants	16	-	-	-	19,158
Membership subscriptions		445	-	445	832
		<u>44,278</u>	<u>-</u>	<u>44,278</u>	<u>52,656</u>

3. INCOME FROM OTHER TRADING ACTIVITIES – FUNDRAISING

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Shop income	144,376	144,376	121,866
Income from online sales	6,367	6,367	9,856
Income from metal recycling	2,097	2,097	1,222
Income from textile recycling	3,497	3,497	2,393
	<u>156,337</u>	<u>156,337</u>	<u>135,337</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Woodmancote House: rents and charges received	48,183	48,183	37,635
Bank and deposit account interest	2,134	2,134	64
	<u>50,317</u>	<u>50,317</u>	<u>37,699</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Provision of The COATS Centre facilities	35,196	35,196	20,366
Provision of transport facilities	3,952	3,952	2,425
	<u>39,148</u>	<u>39,148</u>	<u>22,791</u>

6. OTHER INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
HMRC Job Retention Scheme	-	-	5,131
	<u>-</u>	<u>-</u>	<u>5,131</u>

7. COST OF RAISING FUNDS

	Note	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Operation of charity shop	8	24,106	24,106	23,243
Investment management costs	9	10,535	10,535	9,682
		<u>34,641</u>	<u>34,641</u>	<u>32,925</u>

COATS Crowthorne

**Notes to the Financial Statements
for the year ended 30 April 2023**

8. EXPENDITURE ON OPERATION OF CHARITY SHOP

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Operating leases – land and buildings	16,947	16,947	16,947
Telephone	256	256	733
Light and heat	1,711	1,711	1,255
Repairs and maintenance	709	709	-
Other expenses	4,483	4,483	4,308
	24,106	24,106	23,243

9. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Woodmancote House: Management fees	3,806	3,806	3,015
Woodmancote House: Water, light and heat, and other costs	3,803	3,803	2,625
Woodmancote House: Repairs and renewals	2,926	2,926	3,956
Woodmancote House: Depreciation on fittings and equipment	-	-	86
	10,535	10,535	9,682

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

By Fund

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Provision of The COATS Centre facilities	194,778	1,623	196,401	158,847
Provision of transport facilities	8,225	-	8,225	10,440
	203,003	1,623	204,626	169,287

By Activity

	Note	Activities undertaken directly	Support Costs	Total Funds 2023	Total Funds 2022
Provision of The COATS Centre facilities	11,12	182,967	13,434	196,401	158,847
Provision of transport facilities		3,389	4,836	8,225	10,440
		186,356	18,270	204,626	169,287

Included within expenditure above there are governance costs of £3,893 (2022 - £3,485) which relate directly to charitable activities. See note 12 for further details.

COATS Crowthorne

**Notes to the Financial Statements
for the year ended 30 April 2023**

11. ANALYSIS OF EXPENDITURE ON ACTIVITIES UNDERTAKEN DIRECTLY FOR PROVISION OF THE COATS CENTRE FACILITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Wages and salaries	113,257	-	113,257	100,180
Social security costs	3,008	-	3,008	2,578
Other pension costs	5,118	-	5,118	4,459
Training and recruitment	240	-	240	1,015
Food and supplies	17,419	711	18,130	11,118
Insurance	4,634	-	4,634	2,906
Light, heat, rates and water	14,788	-	14,788	8,116
Postage and stationery	691	-	691	217
Telephone	231	-	231	827
Activities and entertainment	2,990	-	2,990	2,245
Repairs and maintenance	7,039	-	7,039	3,318
PPE	-	-	-	149
Cleaning	3,515	-	3,515	3,491
Health and safety	1,571	-	1,571	1,404
Waste collection	2,917	-	2,917	2,678
Other expenses	3,926	912	4,838	2,158
	181,344	1,623	182,967	146,859

12. SUPPORT COSTS

By Fund

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<i>Support Costs</i>			
Other legal and professional fees	2,815	2,815	2,987
Depreciation of tangible fixed assets	11,562	11,562	12,782
	14,377	14,377	15,769
<i>Governance Costs</i>			
Accountancy support	2,640	2,640	2,498
Independent examiner's fee	1,060	1,060	1,060
	3,700	3,700	3,558
	18,077	18,077	19,327

13. NET INCOME FOR THE YEAR

This is stated after charging:

	2023 £	2022 £
Other pension costs	5,118	4,459
Depreciation	11,562	12,868
Independent examiner's remuneration:		
Independent examiner's fee	1,060	1,060
Accountancy services	2,640	2,425
Operating lease costs – land and buildings	16,947	16,947

COATS Crowthorne

Notes to the Financial Statements for the year ended 30 April 2023

14. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Total staff costs were as follows

	2023	2022
	£	£
Wages and salaries	113,257	100,180
Social security costs	3,008	2,578
Other pension costs	5,118	4,459
	<u>121,383</u>	<u>107,217</u>

Particulars of employees:

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

	2023	2022
	No	No
Day Centre facilities: The COATS Centre	8	6

No employees received employee benefits in excess of £60,000 (2022: nil) with all employee time involved in the provision of charitable activities.

Since 1 April 2016, the Charity has been paying contributions to The People's Pension in order to comply with the Government's auto-enrolment legislation. It makes the same contribution of up to 5% of the employee's basic salary, provided this is matched by the employee. Seven employees participated in the staff pension arrangements.

15. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or previous year.

The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil). Expenses paid to the Trustees in the year totalled £Nil (2022: £Nil). No Trustee received payment for professional or other services supplied to the Charity (2022: £nil).

16. GOVERNMENT GRANTS

Income from government grants comprises performance related grants made by local authorities to fund the running of the COATS centre. The following is a summary of funding provided:

	2023	2022
	£	£
Bracknell Forest Council	-	10,000
Wokingham Borough Council	-	6,047
Bracknell Forest COVID19 Grants	-	3,111
	<u>-</u>	<u>19,158</u>

17. GIFT AID

£612 of Gift Aid was received under the Gift Aid scheme during the year (2022: £1,796), this amount is included in Donations, Gifts, and Legacies.

COATS Crowthorne

Notes to the Financial Statements
for the year ended 30 April 2023

18. TANGIBLE FIXED ASSETS

	Freehold Property £	Freehold Improvements £	Fittings and Equipment £	Motor Vehicles £	Computer Equipment £	Total £
COST						
As at 1 May 2022	265,425	68,598	72,679	61,116	3,213	471,031
Additions	-	-	3,456	-	-	3,456
As at 30 April 2023	265,425	68,598	76,135	61,116	3,213	474,487
DEPRECIATION						
As at 1 May 2022	120,042	68,598	63,120	41,773	3,097	296,630
Charge for the year	4,007	-	2,603	4,836	116	11,562
As at 30 April 2023	124,049	68,598	65,723	46,609	3,213	308,192
NET BOOK VALUE						
As at 1 May 2022	145,383	-	9,559	19,343	116	174,401
As at 30 April 2023	141,376	-	10,412	14,507	-	166,295

19. FIXED ASSET INVESTMENTS

Movement in fixed asset listed investments

	2023 £	2022 £
Carrying (fair) value at beginning of period	187,796	64,888
Deduct: value of investments sold during the period	-	-
Add: Additions during the period	-	120,000
Add: net unrealised gain / (loss) on revaluation	(1,761)	2,908
Carrying (fair) value at end of year	186,035	187,796
<i>Investments at fair value comprised</i>		
Listed investments	186,035	187,796

All investments are carried at their fair value.

At 1st May 2021 the Charity held 300 accumulation units in the COIF Charities Investment Fund (purchased on 18 October 2007 at a cost of £24,731). On 7th July 2021, the Charity purchased a further 263.66 accumulation units for a cost of £60,000.

On 22nd April 2022, the Charity purchased 55,753.6 units in the Quilter Investors Limited QC Global Income & Growth GBP Distribution Fund for a cost of £60,000.

Holdings in common investment funds are at the bid price.

Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

COATS Crowthorne

**Notes to the Financial Statements
for the year ended 30 April 2023**

20. DEBTORS

	2023 £	2022 £
Other debtors and prepayments	452	252
	<u>452</u>	<u>252</u>

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	1,047	2,486
Utility Reserve, Woodmancote House	-	230
Accruals	14,129	12,268
	<u>15,176</u>	<u>14,984</u>

22. ANALYSIS OF MOVEMENT IN FUNDS

	Balance 1 May 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Funds 30 April 2023 £
Unrestricted funds						
General fund	481,620	290,080	(237,644)	-	(1,761)	532,295
	<u>481,620</u>	<u>290,080</u>	<u>(240,062)</u>	<u>-</u>	<u>(1,761)</u>	<u>532,295</u>
Restricted funds						
Co-op Community Fund	711	-	(711)	-	-	-
Bracknell Older Peoples Consortium	3,000	-	(912)	-	-	2,088
	<u>3,711</u>	<u>-</u>	<u>(1,623)</u>	<u>-</u>	<u>-</u>	<u>2,088</u>
TOTAL FUNDS	<u>485,331</u>	<u>290,080</u>	<u>(239,267)</u>	<u>-</u>	<u>(1,761)</u>	<u>534,383</u>

Unrestricted funds are available to be spent for any of the purposes of the Charity.

Restricted funds are held for the purposes specified by the donors and have been spent on those purposes or will be so spent in the coming months.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Unrestricted funds	166,295	186,035	179,965	532,295
Restricted funds	-	-	2,088	2,088
Total funds at 30 April 2023	<u>166,295</u>	<u>186,035</u>	<u>182,053</u>	<u>534,383</u>

COATS Crowthorne

**Notes to the Financial Statements
for the year ended 30 April 2023**

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash at bank and in hand	196,777	137,828
Short term deposits with a maturity date within one year	-	-
	<u>196,777</u>	<u>137,828</u>

25. OBLIGATIONS UNDER LEASES

The Charity leases the Shop from which it trades. The lease has a remaining term of almost three years and includes a provision for a three-yearly upward rent review based on the percentage increase in CPI. Future minimum rentals payable under non-cancellable operating leases are as follows:

	Land and buildings	
	2023	2022
	£	£
Amounts due:		
Within one year	16,947	16,947
Within one year to five years	12,708	29,655
	<u>29,655</u>	<u>46,602</u>

Operating lease agreements where the Charity is lessor

The Charity owns Woodmancote House which has 5 rooms that are let to third parties. The leases are on six-month terms with provisions for annual rent reviews.

Future minimum rentals receivable under non-cancellable operating leases are as follows:

	Land and buildings	
	2023	2022
	£	£
Amounts due:		
Within one year	39,180	38,532
	<u>39,180</u>	<u>38,532</u>

COATS Crowthorne

**Detailed Statement of Financial Activities
for the year ended 30 April 2023**

	2023 £	2022 £
INCOME		
Donations and Legacies		
Gifts, donations and legacies	43,833	32,666
Grants	-	19,158
Membership subscriptions	445	832
	<u>44,278</u>	<u>52,656</u>
Income from other trading activities		
Shop income	156,337	135,337
	<u>156,337</u>	<u>135,337</u>
Investment income		
Woodmancote House: rents and charges received	48,183	37,635
Bank and deposit account interest	2,134	64
	<u>50,317</u>	<u>37,699</u>
Income from charitable activities		
The COATS Centre: Attendance and lunches	35,196	20,366
The COATS Centre Bus: Transport	3,952	2,425
	<u>39,148</u>	<u>22,791</u>
Other Income		
Job Retention Scheme	-	5,131
	<u>-</u>	<u>5,131</u>
TOTAL INCOME	<u>290,080</u>	<u>253,614</u>

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COATS Crowthorne

**Detailed Statement of Financial Activities
for the year ended 30 April 2023**

	2023 £	2022 £
EXPENDITURE		
<i>Costs of raising funds</i>		
Fundraising expenses	-	-
Operation of Charity Shop		
Operating leases – land and buildings	16,947	16,947
Telephone	256	733
Light and heat	1,711	1,255
Repairs and maintenance	709	-
Other expenses	4,483	4,308
	<u>24,106</u>	<u>23,243</u>
Investment management costs		
Woodmancote House: Management fees	3,806	3,015
Woodmancote House: Water, light and heat, and other costs	3,803	2,625
Woodmancote House: Repairs and renewals	2,926	3,958
Woodmancote House: Depreciation on improvements to freehold property	-	86
	<u>10,535</u>	<u>9,682</u>
Charitable activities		
Wages and salaries	113,257	100,180
Social security costs	3,008	2,578
Other pension costs	5,118	4,459
Training and recruitment	240	1,015
The COATS Centre: Food and supplies	18,130	11,118
The COATS Centre: Insurance	4,634	2,906
The COATS Centre: Light, heat, Rates and water	14,788	8,116
The COATS Centre: Postage and stationery	691	217
The COATS Centre: Telephone	231	827
The COATS Centre: Activities and entertainment	2,990	2,245
The COATS Centre: Repairs and maintenance	7,039	3,318
The COATS Centre: Cleaning	3,515	3,491
The COATS Centre: Health and Safety	1,571	1,404
The COATS Centre: Waste collection	2,917	2,678
The COATS Centre: Other expenses	4,838	2,158
The COATS Centre: PPE	-	149
The COATS Centre: Other legal and professional fees	3,008	2,987
The COATS Centre Bus: Operating expenses	3,389	3,992
Accountancy support	2,640	2,498
Independent examiner's fee	1,060	1,060
Depreciation of tangible fixed assets	11,562	12,782
TOTAL EXPENDITURE	<u>204,626</u>	<u>203,103</u>
NET GAINS (LOSSES) ON INVESTMENTS	(1,761)	2,908
NET INCOME	<u>49,052</u>	<u>53,419</u>

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