

HACRO CIO

Registered Charity 1163064

ANNUAL REPORT FOR THE YEAR ENDING 31 March 2024

OBJECTS

The objects of the Charity are:

- to educate and train and relieve poverty and sickness among persons who are suffering, have suffered or might suffer a legal restriction on their liberty in any penal or corrective establishment through any means whatsoever and the families of such persons in such ways as the trustees think fit;
- to further and promote the study of and research into all aspects and methods of the prevention of crime and delinquency and to obtain and make records of and disseminate information concerning the same; and
- to promote, support or carry on either alone or in co-operation with anybody, authority, or person, any project or scheme in connection with any methods of the prevention of crime and delinquency and to provide moneys for such purposes whether by way of loan or otherwise, within the area of the County of Hertfordshire and such other nearby English Counties as may from time to time be determined by the trustees.

GOVERNING DOCUMENT

HACRO is a Charitable Incorporated Organisation and is governed by its constitution. Its constitution is a trust deed dated 05 August 2015.

PRINCIPAL OFFICE

Our principal office is 62-72 Victoria Street, St Albans, Hertfordshire. AL1 3XH.

PRINCIPAL ACTIVITIES

- HACRO (Hertfordshire Association for the Care and Rehabilitation of Offenders) is a predominantly Grant Funded charity, helping people in Hertfordshire who have been on the wrong side of the law to turn their lives around. We believe in second chances;
- Our vision is a world in which everyone on the wrong side of the law has the chance to turn their lives around and lead a life fully contributing to society. We deliver our vision through programmes that build capability and confidence, delivered with respect and integrity. Our mission is to offer support for offenders, potential offenders and their families to make positive changes in their lives and thereby reduce the number of victims of crime;
- We do this by providing mentoring support and a range of training and well-being programmes. We also work with other local charities to provide individualised and needs-based support;
- All this experience and expertise has allowed us to create our flagship programme – TurnA-round.

ANNUAL ACCOUNTS

The Accounts of HACRO are drawn up on an accrual's basis. In particular, funds aggregating £57,626 have been received relating to the year starting on 01 April 2025. These have been reported as grant income received in advance

FINANCIAL CONTROLS

During the period, we reviewed the charity's financial control procedures to ensure that they were appropriate for our current activities. The review concluded that the financial controls were both adequate and appropriate with some opportunities for improvement identified and actioned.

PERSONNEL

We continue to employ the services of a part-time Chief Executive Officer (CEO), Matthew Cannon, who was appointed as such on 1st April 2023 when he stood down from being Chairman and trustee. He did this so that he could devote his time to the continued development of TurnAround during its formative period. This will be reviewed during the current year as will the appointment of a full time CEO, subject to our financial position. He is supported by one full time employee and nine part-time employees. They, in turn, are supported by five volunteers.

TRUSTEES

Trustees are recruited following open advertisement or personal recommendation. All are formally interviewed by at least two trustees prior to approval at a meeting of the board of trustees.

On 31st March 2024, our trustees were:

Audrey Beale JP – Chair
John Walker FCA – Treasurer
Peter Spencer JP
Jacqueline Brabazon
Eric Pillinger
Christopher Hale JP – appointed 28 April 2023

Sean Bolton stood down from the Board in December 2023.

Since the year end, Marco Pierleoni and Mark Sheppard have been appointed to the Board as trustees.

RELATED TRANSACTIONS

There were no transactions that could give rise to a conflict of interest for any trustees. No funds were paid to trustees by the charity during the year save for appropriate out-of-pocket expenses.

INDEPENDENT EXAMINER

Mr. Andrew Thomson, BA FCA of Leverstock Green, Hertfordshire acted as Independent Examiner of the accounts

DECLARATION

The trustees declare that they have approved the trustees' Annual Report set out above.

- Our flagship programme, TurnAround was launched on 1st January 2023 as a personal development programme providing support, purpose, engagement, structure and opportunity to ex-offenders on their journey back into the community.

PUBLIC BENEFIT

The above activities are for the benefit of our participants, in particular, and the public at large. In this respect the trustees have due regard for the guidance issued by the Charities Commission on public benefit.

ACHIEVEMENTS

Our overriding achievement has been the development of our flagship programme, TurnAround, following the closure of the Building Better Opportunities programme in December 2022 together with the cessation of its funding. During the year to 31st March 2024, this programme has been further developed and is regarded as being a success.

FINANCE

Income from all sources aggregated £223,973 compared with £197,800 last year. This figure includes the non-cash donation of £21,000 in respect of a motor vehicle from West Herts Charitable Trust (WHCT).

The motor vehicle is a people carrier for which HACRO contributed £7,000 received as a grant from the DaVinci Foundation for this purpose during the year ending 31 March 2023.

WHCT regard the donation as a gift and as such the vehicle is the property of HACRO but subject to return if it is no longer needed. At inception, the vehicle was valued by WHCT at £28,000 and is held in HACRO's books at the valuation provided by WHCT from time to time which is the value at which it must be insured. At 31 March 2024, it was valued by WHCT at £20,000.

In the event of destruction or disposal, HACRO will be required to account to WHCT for 75% of any proceeds.

We started the year with total funds of £209,908 of which £91,608 was restricted for our charitable programmes. At the year end we held total funds aggregating £159,552 of which £41,395 was restricted for specific charitable purposes by the providers. The trustees have secured significant longer-term funding which will provide continuing financial security for the charity.

RESERVES

We seek to keep reserves enabling us to support our programmes for further six months without raising further income. We have reviewed cash flow projections for a full twelve-month period from 31 March 2024 and we are satisfied that we have the resources to function as a going concern for the remainder of the period to 31 March 2025 and beyond. We aim to keep adequate reserves to enable us to support our charitable programmes and to provide our employees with job security.

The greatest risk to the charity would be failure to secure new sources of income to replace existing funds as they are expensed.

Signed on behalf of the charity's trustees.

Signature	Full name	Position	Date
<i>AV Beale</i>	Audrey Valerie Beale	Chair	23 October 2024

HACRO

For the Care and Rehabilitation of Offenders

FINANCIAL STATEMENTS

For the year ending 31st March 2024

Registered Charity No: 1163064

Email: office@hacro.org.uk

Telephone: 01727 854727

Website: www.hacro.org.uk

Address: 62-72 Victoria Street, St Albans, Herts, AL1 3XH

HACRO

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HACRO
LEGAL AND ADMINISTRATIVE
For the year ended 31 March 2024

Registered Number: 1163064

Trustees: Valerie Beale JP - Chair
John Walker FCA - Treasurer
Peter Spencer JP
Jacqui Brabazon
Eric Pillinger
Christopher Hale - appointed 28 April 2023

Executive: Matthew Cannon - Chief Executive Officer

Registered Address: 62-72 Victoria Street
St Albans
AL1 3XH

Website: www.hacro.org.uk

Independent Examiner: Andrew Thomson BA FCA
Leverstock Green
Hertfordshire

HACRO

INDEPENDENT EXAMINER'S REPORT

For the year ended 31 March 2024

I report on the Accounts of HACRO for the year ended 31 March 2024 which are set out on pages 3 to 9 .

Respective responsibilities of trustee and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

I am qualified to undertake the examination by being a Fellow of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 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.

Signed

Andrew Thomson FCA

Leverstock Green, Hertfordshire

Date 23 October 2024

HACRO**Statement of Financial Activities
For the year ended 31 March 2024**

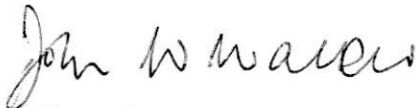

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income resources:					
Donations		8,180	26,996	35,176	4,432
Grant income	2	37,000	128,267	165,267	186,367
Donation of Vehicle	10		21,000	21,000	7,000
Other Income		2,205	325	2,530	0
Total incoming resources		47,385	176,588	223,973	197,799
Resources expended					
Charitable Activities	3	66,202	208,127	274,329	244,686
Total expenditure		66,202	208,127	274,329	244,686
Net Income		(18,817)	(31,539)	(50,356)	(46,887)
Transfer between funds	7	18,674	(18,674)	0	0
Net income for the year		(143)	(50,213)	(50,356)	(46,887)
Total funds brought forward		118,300	91,608	209,908	256,795
Total funds carried forward		118,157	41,395	159,552	209,908

The Notes on pages 5 to 9 form part of these accounts

HACRO
BALANCE SHEET
AS AT 31 March 2024

	Note	2024 £	2023 £
Fixed Assets	10	20,000	0
Current assets			
Debtors	5	(4,683)	15,019
Cash at bank and in hand		211,560	203,998
		226,877	219,017
Current Liabilities			
Creditors	6	9,699	9,109
Receipts in advance	7	57,626	0
Total current liabilities		67,325	9,109
Net current assets		159,552	209,908
Net Assets		159,552	209,908
Funds			
Unrestricted funds	8	118,157	118,300
Restricted funds	8	41,395	91,608
		159,552	209,908

The trustees declare that they have approved the Accounts set out above.

Signed  Date 
John Willis Walker FCA

HACRO

Notes to the Financial Statements For the year ended 31 March 2024

1 Accounting Policies

Basis of the preparation of the accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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 (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Charity Information

HACRO is a Charitable Incorporation Organisation registered in England and Wales.

Incoming resources

All material incoming resources have been included on an accruals basis.
Donations and gifts are included in the statement of financial activities.
All grants are recognised as income within the period to which they relate.

Fixed Assets

Fixed Assets relate to a motor vehicle which is held at the value attributed to it from time to time by the donor to whom HACRO is accountable in the event of sale or destruction.

Resources expended

All expenditure is accounted for on an accrual basis.
All expenditure has been analysed using a natural classification.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund.

Going concern

The trustees of the charity deem that there are sufficient funds available to continue operating on a going concern basis for the foreseeable future.

HACRO

Notes to the Financial Statements

For the year ended 31 March 2024

1 Accounting Policies (Continued)

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

There are no critical accounting estimates or judgements in the financial statements.

2 Income from charitable activity	Unrestricted	Restricted	Total 2024	Total 2023
	funds	funds		
	£	£	£	
Grants	37,000	128,267	165,267	171,061
Donations	8,180	26,996	35,176	4,432
Fees	2,205	325	2,530	1,492
Visitor Centre				12,573
Donations re motor vehicle		21,000	21,000	7,000
Other				1,241
Total	47,385	176,588	223,973	197,799
Total 2023	63,649	134,150	197,799	

The income from the Visitor Centre represents a discontinued activity

HACRO

Notes to the Financial Statements

For the year ended 31 March 2024

3 Expenditure on charitable activity	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023
Website and marketing	3,799		3,799	3113
External facilitator/instructor	464	18,146	18,609	21073
Venue hire	(1,590)	6,710	5,120	2798
Programme expenses	3,300	38,655	41,955	18002
Salaries	50,247	128,417	178,664	187414
Materials for programmes		3,503	3,503	3346
Office expenses			0	68
Volunteer expenses			0	227
Visitor centre expenses			0	249
Staff training	500	386	886	247
Staff event		304	304	171
Motor and travelling Expenses		689	689	982
Motor vehicle insurance		1,550	1,550	0
Motor vehicle depreciation		8,000	8,000	0
Board meeting expenses			0	353
Awards and events	2,421		2,421	0
Printing, postage and stationary	399		399	37
Telephone and internet	1,234		1,234	979
Computer and software	2,741	1,768	4,509	2727
Insurance	1,456		1,456	469
Sundry expenses	1,094		1,094	1662
Bank charges	87		87	108
Accountancy fees	50		50	663
Total expenditure	66,202	208,127	274,329	244,686
Total 2023	94,460	150,226	244,686	

HACRO

Notes to the Financial Statements

For the year ended 31 March 2024

4 Salaries and wages	Total 2024	Total 2023
	£	£
Pension	4,284	7,147
Wages	169,630	172,789
Tax & NI	4,750	7,478
Total	178,664	187,414

An average of 11 (2023 - 11) staff were employed during the year

No members of staff were paid more than £60,000 in either year

5 Debtors	2024	2023
	£	£
Debtors	(5,533)	14,019
Loan	850	1,000
Total	(4,683)	15,019

6 Creditors	2024	2023
	£	£
Other creditors	4,047	3,031
Accruals	5,652	6,078
Total	9,699	9,109

7 Receipts in advance	2024	2023
	£	£
National Lottery	34,293	0
Tudor Trust	23,333	0
Total	57,626	0

HACRO

Notes to the Financial Statements For the year ended 31 March 2024

8 Movement in funds	As at 1 April 2023 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31 March 2024
Restricted funds					
Small grants	7,490	3,371	(3,502)	0	7,359
Caring dads	25,977	0	(16,669)	(7,500)	1,809
Dedicated dads	4,177	0	(1,084)	0	3,093
Training/wellbeing	1,839	0	(690)	0	1,149
Turn Around	45,125	119,950	(149,496)	(8,362)	7,217
Road to employment		32,267	(28,685)	(2,813)	769
Motor vehicle cash grant	7,000		(2,000)		5,000
Motor vehicle non-cash donation		21,000	(6,000)		15,000
Total Restricted funds	91,608	176,588	(208,127)	(18,674)	41,395
Unrestricted funds					
Unrestricted funds	88,300	47,385	(66,202)	18,674	88,157
Contingent Reserve	30,000				30,000
Total Unrestricted funds	118,300	47,385	(66,202)	18,674	118,157
Total Funds	209,908	223,973	(274,329)	0	159,552

9 Related parties

There were no transactions that could give rise to a conflict of interest for any trustees.
No funds were paid to trustees by the charity during the year save for appropriate out-of-pocket expenses.

10 Fixed Assets - Motor Vehicle

The motor vehicle is a people carrier donated by West Herts Charitable Trust (WHCT) for which HACRO contributed £7,000, provided by way of a grant from the Da Vinci Foundation, for this purpose, during the year ending 31 March 2023. WHCT regard the donation as a gift and as such the vehicle is the property of HACRO but subject to return if the vehicle is no longer needed. At inception, the vehicle was valued by WHCT at £28,000 and is held in HACRO's books at the valuation provided by WHCT from time to time, which is the value at which it must be insured. At 31 March 2024, the vehicle was valued by WHCT at £20,000.

In the event of destruction or disposal, HACRO will be required to account to WHCT for 75% of any proceeds.

Donation at inception being 01 April 2023

	£
West Herts Charitable Trust	21,000
Da Vinci Foundation	7,000
Value at inception	28,000
Depreciation this year	8,000
Valuation at 31 March 2024	20,000

HACRO

For the Care and Rehabilitation of Offenders

FINANCIAL STATEMENTS

For the year ending 31st March 2024

Registered Charity No: 1163064

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For the year ended 31 March 2024

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John Walker FCA - Treasurer
Peter Spencer JP
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Christopher Hale - appointed 28 April 2023

Executive: Matthew Cannon - Chief Executive Officer

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INDEPENDENT EXAMINER'S REPORT

For the year ended 31 March 2024

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Respective responsibilities of trustee and examiner

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I am qualified to undertake the examination by being a Fellow of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 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.

Signed

Andrew Thomson FCA

Leverstock Green, Hertfordshire

Date 23 October 2024

HACRO

Statement of Financial Activities For the year ended 31 March 2024

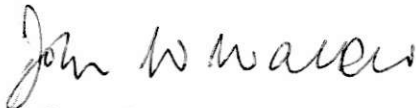

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Income resources:					
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Grant income	2	37,000	128,267	165,267	186,367
Donation of Vehicle	10		21,000	21,000	7,000
Other Income		2,205	325	2,530	0
Total incoming resources		47,385	176,588	223,973	197,799
Resources expended					
Charitable Activities	3	66,202	208,127	274,329	244,686
Total expenditure		66,202	208,127	274,329	244,686
Net Income		(18,817)	(31,539)	(50,356)	(46,887)
Transfer between funds	7	18,674	(18,674)	0	0
Net income for the year		(143)	(50,213)	(50,356)	(46,887)
Total funds brought forward		118,300	91,608	209,908	256,795
Total funds carried forward		118,157	41,395	159,552	209,908

The Notes on pages 5 to 9 form part of these accounts

HACRO
BALANCE SHEET
AS AT 31 March 2024

	Note	2024 £	2023 £
Fixed Assets	10	20,000	0
Current assets			
Debtors	5	(4,683)	15,019
Cash at bank and in hand		211,560	203,998
		226,877	219,017
Current Liabilities			
Creditors	6	9,699	9,109
Receipts in advance	7	57,626	0
Total current liabilities		67,325	9,109
Net current assets		159,552	209,908
Net Assets		159,552	209,908
Funds			
Unrestricted funds	8	118,157	118,300
Restricted funds	8	41,395	91,608
		159,552	209,908

The trustees declare that they have approved the Accounts set out above.

Signed  Date 
John Willis Walker FCA

HACRO

Notes to the Financial Statements For the year ended 31 March 2024

1 Accounting Policies

Basis of the preparation of the accounts

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Charity Information

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Incoming resources

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Fixed Assets

Fixed Assets relate to a motor vehicle which is held at the value attributed to it from time to time by the donor to whom HACRO is accountable in the event of sale or destruction.

Resources expended

All expenditure is accounted for on an accrual basis.
All expenditure has been analysed using a natural classification.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund.

Going concern

The trustees of the charity deem that there are sufficient funds available to continue operating on a going concern basis for the foreseeable future.

HACRO

Notes to the Financial Statements

For the year ended 31 March 2024

1 Accounting Policies (Continued)

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

There are no critical accounting estimates or judgements in the financial statements.

2 Income from charitable activity	Unrestricted	Restricted	Total 2024	Total 2023
	funds	funds		
	£	£	£	
Grants	37,000	128,267	165,267	171,061
Donations	8,180	26,996	35,176	4,432
Fees	2,205	325	2,530	1,492
Visitor Centre				12,573
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HACRO

Notes to the Financial Statements

For the year ended 31 March 2024

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Venue hire	(1,590)	6,710	5,120	2798
Programme expenses	3,300	38,655	41,955	18002
Salaries	50,247	128,417	178,664	187414
Materials for programmes		3,503	3,503	3346
Office expenses			0	68
Volunteer expenses			0	227
Visitor centre expenses			0	249
Staff training	500	386	886	247
Staff event		304	304	171
Motor and travelling Expenses		689	689	982
Motor vehicle insurance		1,550	1,550	0
Motor vehicle depreciation		8,000	8,000	0
Board meeting expenses			0	353
Awards and events	2,421		2,421	0
Printing, postage and stationary	399		399	37
Telephone and internet	1,234		1,234	979
Computer and software	2,741	1,768	4,509	2727
Insurance	1,456		1,456	469
Sundry expenses	1,094		1,094	1662
Bank charges	87		87	108
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Total expenditure	66,202	208,127	274,329	244,686
Total 2023	94,460	150,226	244,686	

HACRO

Notes to the Financial Statements

For the year ended 31 March 2024

4 Salaries and wages	Total 2024	Total 2023
	£	£
Pension	4,284	7,147
Wages	169,630	172,789
Tax & NI	4,750	7,478
Total	178,664	187,414

An average of 11 (2023 - 11) staff were employed during the year

No members of staff were paid more than £60,000 in either year

5 Debtors	2024	2023
	£	£
Debtors	(5,533)	14,019
Loan	850	1,000
Total	(4,683)	15,019

6 Creditors	2024	2023
	£	£
Other creditors	4,047	3,031
Accruals	5,652	6,078
Total	9,699	9,109

7 Receipts in advance	2024	2023
	£	£
National Lottery	34,293	0
Tudor Trust	23,333	0
Total	57,626	0

HACRO

Notes to the Financial Statements For the year ended 31 March 2024

8 Movement in funds	As at 1 April 2023 £	Incoming Resources £	Outgoing resources £	Transfers £	As at 31 March 2024
Restricted funds					
Small grants	7,490	3,371	(3,502)	0	7,359
Caring dads	25,977	0	(16,669)	(7,500)	1,809
Dedicated dads	4,177	0	(1,084)	0	3,093
Training/wellbeing	1,839	0	(690)	0	1,149
Turn Around	45,125	119,950	(149,496)	(8,362)	7,217
Road to employment		32,267	(28,685)	(2,813)	769
Motor vehicle cash grant	7,000		(2,000)		5,000
Motor vehicle non-cash donation		21,000	(6,000)		15,000
Total Restricted funds	91,608	176,588	(208,127)	(18,674)	41,395
Unrestricted funds					
Unrestricted funds	88,300	47,385	(66,202)	18,674	88,157
Contingent Reserve	30,000				30,000
Total Unrestricted funds	118,300	47,385	(66,202)	18,674	118,157
Total Funds	209,908	223,973	(274,329)	0	159,552

9 Related parties

There were no transactions that could give rise to a conflict of interest for any trustees.
No funds were paid to trustees by the charity during the year save for appropriate out-of-pocket expenses.

10 Fixed Assets - Motor Vehicle

The motor vehicle is a people carrier donated by West Herts Charitable Trust (WHCT) for which HACRO contributed £7,000, provided by way of a grant from the Da Vinci Foundation, for this purpose, during the year ending 31 March 2023. WHCT regard the donation as a gift and as such the vehicle is the property of HACRO but subject to return if the vehicle is no longer needed. At inception, the vehicle was valued by WHCT at £28,000 and is held in HACRO's books at the valuation provided by WHCT from time to time, which is the value at which it must be insured. At 31 March 2024, the vehicle was valued by WHCT at £20,000.

In the event of destruction or disposal, HACRO will be required to account to WHCT for 75% of any proceeds.

Donation at inception being 01 April 2023

	£
West Herts Charitable Trust	21,000
Da Vinci Foundation	7,000
Value at inception	28,000
Depreciation this year	8,000
Valuation at 31 March 2024	20,000