

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 June 2022**  
**for**  
**RESURRECTION TRADING**

B20 Limited  
Chartered Certified Accountants  
Charwell House  
Wilsom Road  
Alton  
Hampshire  
GU34 2PP

# RESURRECTION TRADING

## Contents of the Financial Statements for the Year Ended 30 June 2022

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 12
<b>Detailed Statement of Financial Activities</b>	13 to 14

# **RESURRECTION TRADING**

## **Report of the Trustees for the Year Ended 30 June 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of the CIO are as follows:

- 1) To advance the Christian faith for the public benefit, in particular but not exclusively by:
  - a. Advancing the education of young people up to 25 years old, according to Christian principles, particularly but not exclusively, by providing grants/money and resources to employ and support teachers and leaders;
  - b. Maintaining and improving the buildings belonging to the Parish of the Resurrection for the public benefit by giving grants to the bodies responsible for these works.
  - c. The provision of a Christian drop-in centre, offering spiritual guidance.
- 2) The relief of financial hardship for the public benefit in such ways as the trustees shall from time to time determine.
- 3) The relief of the elderly by the provision of a meeting place providing support for people in need of companionship.
- 4) The relief of unemployment by employing or providing training or work experience for young adults or students, particularly but not exclusively those hard to employ. For the purpose of this clause, "hard to employ" means those who are unemployed and/or are educationally, physically or mentally disadvantaged.
- 5) To further such other purposes which may be charitable according to the law of England and Wales as the trustees see fit from time to time.

These objects are to be carried out in particular but not exclusively in the Parish of the Resurrection, Alton, and the surrounding area.

In overall terms we have continued to substantially meet our objectives during the year in the grants that we give and help to needy families and in the welcome to folks of all ages. Our smaller shop meant that the 'drop in' aspirations could not be delivered. Now we have a larger space we need to work out what is practical and what the priorities are.

#### **Significant activities**

The Trustees are pleased to report a successful year of change and also continuing service to the Alton community and the Parish.

The big story is of a protracted negotiation for the lease of 21b High Street, of a wonderful collective effort to fit the shop out and a grand opening in July with record breaking sales.

Meanwhile our volunteer team kept 24 High Street running smoothly, despite Covid restrictions and lower than normal sales due to the economic climate. We have continued to substantially meet our objectives during the year in the grants that we give and help to needy families and in the welcome to folks of all ages. Our smaller shop meant that the 'drop in' aspirations could not be delivered. Now we have a larger space we need to work out what is practical and what the priorities are.

Some volunteers have retired and our Supervisor has moved on to a full-time job. We have recruited our new Manager and several volunteers to strengthen the team.

## **RESURRECTION TRADING**

### **Report of the Trustees for the Year Ended 30 June 2022**

#### **OBJECTIVES AND ACTIVITIES**

##### **Grantmaking**

The Trustees were delighted to be able to make grants to:

Youth Alpha course   £500

"Blaze" trip to IOW   £240

Ukraine appeal       £1000

Training for Kickstart trainee £1904

Painting of St Peter's church £2000

In addition, £10,000 was paid to the Parish to support the Youth worker at the end of July.

We have a plan to invite volunteers to nominate charities to receive grants from RF to be implemented when we have settled in to the new shop.

##### **Volunteers**

We have a loyal band of about 30 volunteers serving in the shop, collecting and delivering furniture in the van, repairing and cleaning items, pricing and moving furniture and household items. We have been stretched at times but kept going and for that - thank you to the whole team.

Many of our volunteers take a lead role in the shop and on the van and that is essential to allow the supervisor time to do the administration and office jobs.

At the end of July Debbie left us to take a fulltime job after three years with RF. We will miss her enthusiastic presence, her relationship with volunteers and customers alike and unmissable laugh. She has been helped greatly by Matt who came to us in a Kickstart placement and then has moved on to online selling, support during the shop move and now Acting Supervisor until we make an appointment.

Thank you to both of them.

## **RESURRECTION TRADING**

### **Report of the Trustees for the Year Ended 30 June 2022**

#### **FINANCIAL REVIEW**

##### **Financial position**

This year to the end of June 2022 was still affected by Covid restrictions and lower sales. Our total income was less than budgeted due to the slower sales and it was necessary to keep a higher level of reserves for the new shop fit out, for Covid risk and for a replacement van. Nevertheless, our surplus of income over expenditure was about £45,100 before the capital expenses of moving to the new shop (£34,100 up to the end of June) and grants made of £5,644. A further £10,000 was paid in July 2022 from the previous year's surplus to support the costs of the Parish Youth Worker. Our increase in assets was about £5,300.

The total cost of the fit out of 21b High Street was £38,300 mostly falling in the year to the end of June. This was a substantial investment to bring the space from a concrete shell without heating, lighting or flooring or internal structures to a fully operational shop. Since we now have a ten-year lease, we considered that the expenditure was worthwhile. In July we replaced our van at a cost of £19,300 because it became unreliable and a worry to our volunteer drivers. Again, this is a medium long-term investment.

Our decision to move at the end of our five-year lease at 24 High Street was due to the lack of showroom space, the steep narrow steps to the rear, lack of storage, office and workshop space. Derek Gurney found a very good location in the High Street last [June] Negotiations began in August 2021 and were finally concluded in [April] 2022. For a shop three times the size we are paying £36,000 per annum (fixed for 5 years) compared to £24,000 per annum (2022 prices). A recent survey of Alton High Street Shops' rents, indicated that the negotiated rent for 24 High Street was the lowest per square foot in the Town. The contract is for 10 years with a break clause after 5. Resurrection Trading will pay a share of the service cost with the other tenant Savers but is protected from any costs in relation to the roof structure.

I am very grateful to all Trustees and to many volunteers who have put in extra effort during the negotiations and then the extensive refurbishment programme. These many unstinting hours and days of planning, painting, carpentry work, cleaning and negotiating meant that we could open the shop on schedule on 12th July

Next year our aim is to achieve sales and contain costs to achieve a surplus considerably greater than the total we reached last year, at least £50k. This will be a challenge because our rent is greater plus of course the cost of electricity and other overheads.

#### **FUTURE PLANS**

From the opening of the new shop, we have increased the range of home goods sold and have the space to display more items at once. Our sales in the first month have been very good despite not having a telephone or a proper card reader and being in some degree of chaos. The increased activity has given more work to our volunteers in the shop and on the van so we do need to recruit some more volunteers to spread the load.

After a review the Trustees decided to appoint a manager with increased hours sufficient for the increased workload and to take more of the operational duties away from Trustees. I am pleased to say that Kim Martin has been appointed and will join us on 20th September allowing a lengthy handover from Matt. This autumn will be a period of bedding in the new shop, induction and training for our manager, recruitment of volunteers and improving day to day organisation.

Part of the move included a rebranding of RF to a new modern and colourful style. This will be extended during this year along with advertising to ensure that we reach a sufficiently wide customer base.

After a very demanding year we will take time to breathe a bit more slowly and then look forward to making RF an even greater success for Alton and the Parish of the Resurrection.

# RESURRECTION TRADING

## Report of the Trustees for the Year Ended 30 June 2022

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

Resurrection Trading was established as a Charitable Incorporated Organisation (CIO) to trade as Resurrection Furniture from premises in the High Street. The Parochial Church Council (PCC) of the Parish of the Resurrection gave its approval and support early in 2017.

The constitution and charitable objects were established and approved by the Commission on 29th March 2017.

The CIO is structured to create an autonomous charity, controlled by its Trustees, but with links to the Parish of the Resurrection. This is enabled because the members of the CIO, who appoint the Trustees and receive annual reports from them, are the members of the PCC. Since our first year's trading was completed in early July, the financial year was set to end on 30th June. Resurrection Trading 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).

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

CE009778 (England and Wales)

#### Registered Charity number

1172329

#### Registered office

24 High Street  
Alton  
GU34 1BN

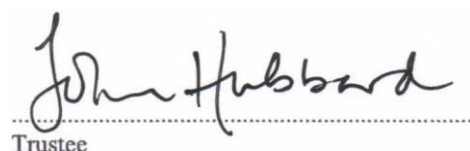
#### Trustees

D Gurney  
R Lees  
J M K Hubbard  
T Codling  
R Randall

#### Independent Examiner

B20 Limited  
Chartered Certified Accountants  
Charwell House  
Wilsom Road  
Alton  
Hampshire  
GU34 2PP

Approved by order of the board of trustees on 21st Sep 2022 and signed on its behalf by:

  
Trustee

**Independent Examiner's Report to the Trustees of  
RESURRECTION TRADING**

**Independent examiner's report to the trustees of RESURRECTION TRADING ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mrs Caroline Scull BA FCCA  
ACCA  
B20 Limited  
Chartered Certified Accountants  
Charwell House  
Wilsom Road  
Alton  
Hampshire  
GU34 2PP

Date: .....

# RESURRECTION TRADING

## Statement of Financial Activities for the Year Ended 30 June 2022

		30.6.22 Unrestricted fund £	30.6.21 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		7,847	13,200
<b>Charitable activities</b>			
Covid grants		12,765	27,804
Other trading activities	2	76,981	60,464
<b>Total</b>		<u>97,593</u>	<u>101,468</u>
<b>EXPENDITURE ON</b>			
Raising funds		57,171	55,252
<b>Charitable activities</b>			
Upcycling		42	78
Parish of the Resurrection			
		5,644	12,576
Other		33,482	750
<b>Total</b>		<u>96,339</u>	<u>68,656</u>
<b>NET INCOME</b>		1,254	32,812
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		93,786	60,974
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>95,040</u></u>	<u><u>93,786</u></u>

The notes form part of these financial statements



# RESURRECTION TRADING

## Balance Sheet 30 June 2022

	Notes	30.6.22 Unrestricted fund £	30.6.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	53	53
<b>CURRENT ASSETS</b>			
Debtors	8	2,081	7,598
Cash at bank and in hand		95,427	89,041
		<u>97,508</u>	<u>96,639</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(2,521)	(2,906)
<b>NET CURRENT ASSETS</b>		<u>94,987</u>	<u>93,733</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		95,040	93,786
<b>NET ASSETS</b>		<u>95,040</u>	<u>93,786</u>
<b>FUNDS</b>	10		
Unrestricted funds		95,040	93,786
<b>TOTAL FUNDS</b>		<u>95,040</u>	<u>93,786</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

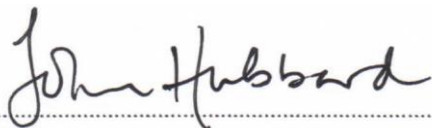
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 or 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 prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

  
Trustee

The notes form part of these financial statements

## RESURRECTION TRADING

### Notes to the Financial Statements for the Year Ended 30 June 2022

#### 1. 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 2019)', 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.

##### **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.

##### **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.

##### **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	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **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.

# RESURRECTION TRADING

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 2. OTHER TRADING ACTIVITIES

	30.6.22	30.6.21
	£	£
Shop income	<u>76,981</u>	<u>60,464</u>

### 3. NET INCOME/(EXPENDITURE)

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

	30.6.22	30.6.21
	£	£
Depreciation - owned assets	-	2,385
Other operating leases	<u>25,632</u>	<u>26,861</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

### 5. STAFF COSTS

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

	30.6.22	30.6.21
Shop Manager	-	1
Assistant Supervisor	-	1
	<u>-</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	13,200
<b>Charitable activities</b>	
Covid grants	27,804
Other trading activities	<u>60,464</u>
<b>Total</b>	<u>101,468</u>
<b>EXPENDITURE ON</b>	
Raising funds	55,252
<b>Charitable activities</b>	
Upcycling	78
Parish of the Resurrection	

# RESURRECTION TRADING

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £ 12,576
Other	750
<b>Total</b>	<b>68,656</b>
<b>NET INCOME</b>	<b>32,812</b>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>60,974</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>93,786</b>

### 7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2021 and 30 June 2022	1,262	8,280	670	10,212
<b>DEPRECIATION</b>				
At 1 July 2021 and 30 June 2022	1,209	8,280	670	10,159
<b>NET BOOK VALUE</b>				
At 30 June 2022	53	-	-	53
At 30 June 2021	53	-	-	53

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Other debtors	1,069	1,061
Prepayments	1,012	6,537
	<b>2,081</b>	<b>7,598</b>

# RESURRECTION TRADING

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Social security and other taxes	81	233
Other creditors	1,690	1,923
Accrued expenses	750	750
	<u>2,521</u>	<u>2,906</u>

### 10. MOVEMENT IN FUNDS

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	93,786	1,254	95,040
	<u>93,786</u>	<u>1,254</u>	<u>95,040</u>
<b>TOTAL FUNDS</b>	<u>93,786</u>	<u>1,254</u>	<u>95,040</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	97,593	(96,339)	1,254
	<u>97,593</u>	<u>(96,339)</u>	<u>1,254</u>
<b>TOTAL FUNDS</b>	<u>97,593</u>	<u>(96,339)</u>	<u>1,254</u>

### Comparatives for movement in funds

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	60,974	32,812	93,786
	<u>60,974</u>	<u>32,812</u>	<u>93,786</u>
<b>TOTAL FUNDS</b>	<u>60,974</u>	<u>32,812</u>	<u>93,786</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	101,468	(68,656)	32,812
	<u>101,468</u>	<u>(68,656)</u>	<u>32,812</u>
<b>TOTAL FUNDS</b>	<u>101,468</u>	<u>(68,656)</u>	<u>32,812</u>

# RESURRECTION TRADING

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
General fund	60,974	34,066	95,040
<b>TOTAL FUNDS</b>	<u>60,974</u>	<u>34,066</u>	<u>95,040</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	199,061	(164,995)	34,066
<b>TOTAL FUNDS</b>	<u>199,061</u>	<u>(164,995)</u>	<u>34,066</u>

### 11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022.

# RESURRECTION TRADING

## Detailed Statement of Financial Activities for the Year Ended 30 June 2022

30.6.22  
£

30.6.21  
£

### INCOME AND ENDOWMENTS

#### Donations and legacies

Donations 7,847 13,200

#### Other trading activities

Shop income 76,981 60,464

#### Charitable activities

Grants 12,765 27,804

#### Total incoming resources

97,593 101,468

### EXPENDITURE

#### Charitable activities

Upcycling costs 42 78

Grants to institutions 3,740 12,576

Grants for training 1,904 -

5,686 12,654

#### Support costs

##### Management

Wages 21,121 14,209

Pensions 258 154

Other operating leases 25,632 26,861

Rates and water 1,872 798

Insurance 932 1,067

Light and heat 329 1,888

Telephone 326 449

Postage and stationery 248 983

Advertising 2,994 1,010

Sundries 177 253

Van costs 3,096 3,843

Shop display and maintenance 287 479

Fixtures and fittings - 315

Motor vehicles - 2,070

57,272 54,379

#### Finance

Bank charges 529 628

#### Other

Professional fees 3,520 245

Set up costs 28,582 -

32,102 245

#### Governance costs

Accountancy and legal fees 750 750

## RESURRECTION TRADING

### Detailed Statement of Financial Activities for the Year Ended 30 June 2022

	30.6.22 £	30.6.21 £
Total resources expended	96,339	68,656
<b>Net income</b>	<b>1,254</b>	<b>32,812</b>