

REGISTERED COMPANY NUMBER: CE009778 (England and Wales)
REGISTERED CHARITY NUMBER: 1172329

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2023
for
RESURRECTION TRADING

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

RESURRECTION TRADING

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RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2023

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 2023. 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.

The trustees have respect for the very long tradition (over 40 years) of selling furniture to benefit church buildings in the parish and the extended practice of supporting parish youth work. They have noticed that customers respond to the idea of supporting youth work and local needs. After consulting with our volunteers, the trustees propose a change in our charitable objects, for consideration and possible approval at the AGM by RT members. If agreed, any change would be submitted to the Charity Commission as a change to our constitution. The proposed objects are below. Please note the omission of items 1c and 3. This is because there has not been a demonstrable need for these objects and their implementation could not be delivered in a busy shop.

- 1) The relief of financial hardship for the public benefit in such ways as the trustees shall from time to time determine.
- 2) To support the repair, recycling and reuse of items in homes and workplaces to reduce waste.
- 3) 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.
- 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.

RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2023

OBJECTIVES AND ACTIVITIES

Significant activities

This has been a very busy but successful year. The move to the new shop premises was completed, with trading starting at 21B High Street on 12th July 2022, just a few days after our fifth anniversary. Our Supervisor, Debbie Uys, left us shortly afterwards, to be replaced by Kim Martin as Manager. In July 2023 a new Manager, Natasha Perrin was appointed. Matt Perkins returned to part time employment with us in June, having taken on another job in the New Year.

Our volunteer team took on the challenge of the larger shop and has been increased considerably, providing more people on duty at any one time in the shop and more volunteers joining the van team. A newer van, purchased in July 2022, has been put to greater use due to the increase in donations.

The business performance has been good, with a very encouraging income up to the end of 2022. Thereafter, trading has been slower but has shown that there is a continuing need for our presence on the High Street, as well as the benefits of grants we have awarded, using our profits. The trustees think that we have potential for increasing our performance and therefore increasing the service we can give in our local community.

Grants Given

Parish Youth and Families worker 10,000
Hire of Youth Club marquee 115
Energy Alton 1,000
Alton College food bank 500
Community Cupboard 3,000
POTR Lights at St Lawrence 3,850
POTR Monthly Market 2,186
Alton Stitchers (see below) 1,000
IOW trip for 6 young people 720
Disasters Fund earthquake appeal 2,000
Kings Arms Rent (for two years) 5,000
Christian Against Poverty 500

Total 29,871

The trustees offered volunteers the chance to propose an organisation or individual to receive a grant up to £1,000 per grant. Just one nomination was received, from Jacqui Falder, for Alton Stitchers, who make items for cancer sufferers and other patients. This offer will be repeated this autumn, when it is hoped that up to £2,000 will be awarded. Individuals in need of furniture have also been helped.

Volunteers

Our continued viability and optimism for the future is almost entirely due to our volunteers, whose unfailing courtesy with customers, hard work and good will maintain such a positive working atmosphere. We are very grateful to them and also to Matt Perkins who, very competently, has kept the business operating effectively during two separate periods. We also thank Sue Hubbard for managing the office in the time we had no Manager.

Through this report I also want to thank the Trustees for their time, dedication, skill, faith and leadership of RF over the last year. It has been challenging in many ways but they have always stepped up and lead us forwards.

RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2023

FINANCIAL REVIEW

Financial position

These financial statements show a trading profit of £3750 after depreciation of £4820 on the new van. This figure should be considered with the following other features of the year. We gave grants of £29,871, we had the remaining capital cost of the move to the new shop of £5,700 and doubled insurance costs from the previous year of £2,210. If those amounts are allowed for, the underlying trading profit was about £46,350.

Although this is below the £50,000 that we had budgeted for, it shows that the business is able to make useful profits despite a dip in high street trading due to the economic situation and a year of significant turbulence in the shop.

The Trustees consulted with volunteers to share ideas and ambitions for the shop for the next five years. A plan was agreed and a review of current resources undertaken. The Manager's contract was terminated later in April. For more than two months, the shop was run by volunteers, supported by Matt Perkins, before a new Manager was appointed. Many of the volunteers' ideas for improving the running of the shop were implemented in this time and others are being applied by an Operations Group, set up by Derek Gurney.

The new shop continues to draw appreciative comments from customers, who like the space, the larger range of stock, including more electrical items, china, glass, books, pictures and bric-a-brac. Our link with the parish Monthly Market has been managed by Joyce Willman and has increased profits by £6,000, shared between us and the Market.

The challenges of running the larger shop include providing better communication with the enlarged volunteers team to ensure consistent working by those on each shift. Managing effective and varied display of goods is also an area where developments can be made, especially with the greater volume and variety of items.

The newer van, an investment during the year of £19280, has been costly and time-consuming in repairs but is now giving good service. Tim Codling has had the onerous task of overseeing its maintenance. It is presently performing well and gives the van team greater confidence to maintain an efficient service.

FUTURE PLANS

The appointment of Natasha Perrin as Manager brings a sense of optimism for the future of the business. She is already learning about our operation and starting to develop more effective ways of working, including better communication. She will bring her extensive experience of marketing, sales, finance and running a business to bear on our situation. We look forward to working together and improving our income to enable us to increase the benefit to our local community.

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

RESURRECTION TRADING

**Report of the Trustees
for the Year Ended 30 June 2023**

Registered office

21B High Street
Alton
GU34 1AW

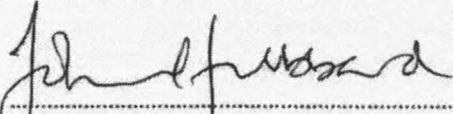
Trustees

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 September 23 and signed on its behalf by:



J M K Hubbard - 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 2023.

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

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

Date: 27/9/23

RESURRECTION TRADING

Statement of Financial Activities for the Year Ended 30 June 2023

		30.6.23 Unrestricted fund £	30.6.22 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		3,302	7,847
Charitable activities			
Covid grants		-	12,765
Other trading activities	2	130,718	76,981
Total		<u>134,020</u>	<u>97,593</u>
 EXPENDITURE ON			
Raising funds	3	93,424	57,171
Charitable activities			
Upcycling		79	42
Parish of the Resurrection			
		29,871	5,644
Other		6,896	33,482
Total		<u>130,270</u>	<u>96,339</u>
 NET INCOME		3,750	1,254
 RECONCILIATION OF FUNDS			
Total funds brought forward		95,040	93,786
 TOTAL FUNDS CARRIED FORWARD		<u><u>98,790</u></u>	<u><u>95,040</u></u>

The notes form part of these financial statements

RESURRECTION TRADING

Balance Sheet 30 June 2023

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
FIXED ASSETS			
Tangible assets	7	14,512	53
CURRENT ASSETS			
Debtors	8	3,546	2,081
Cash at bank and in hand		82,354	95,427
		<u>85,900</u>	<u>97,508</u>
CREDITORS			
Amounts falling due within one year	9	(1,622)	(2,521)
NET CURRENT ASSETS		<u>84,278</u>	<u>94,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		98,790	95,040
NET ASSETS		<u>98,790</u>	<u>95,040</u>
FUNDS	10		
Unrestricted funds		98,790	95,040
TOTAL FUNDS		<u>98,790</u>	<u>95,040</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

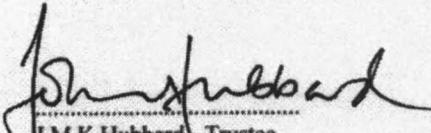
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

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 on 21/9/2023 and were signed on its behalf by:


J M K Hubbard - Trustee

The notes form part of these financial statements

RESURRECTION TRADING

Notes to the Financial Statements for the Year Ended 30 June 2023

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 2023

2. OTHER TRADING ACTIVITIES

	30.6.23	30.6.22
	£	£
Shop income	130,718	76,981

3. RAISING FUNDS

Raising donations and legacies

	30.6.23	30.6.22
	£	£
Support costs	4,820	-

4. NET INCOME/(EXPENDITURE)

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

	30.6.23	30.6.22
	£	£
Depreciation - owned assets	4,820	-
Other operating leases	39,780	25,632

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	7,847
Charitable activities	
Covid grants	12,765
Other trading activities	76,981
Total	97,593
EXPENDITURE ON	
Raising funds	57,171
Charitable activities	
Upcycling	42
Parish of the Resurrection	5,644
Other	33,482

RESURRECTION TRADING

Notes to the Financial Statements - continued for the Year Ended 30 June 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	<u>96,339</u>
NET INCOME	1,254
RECONCILIATION OF FUNDS	
Total funds brought forward	93,786
TOTAL FUNDS CARRIED FORWARD	<u><u>95,040</u></u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2022	1,262	8,280	670	10,212
Additions	-	19,279	-	19,279
At 30 June 2023	<u>1,262</u>	<u>27,559</u>	<u>670</u>	<u>29,491</u>
DEPRECIATION				
At 1 July 2022	1,209	8,280	670	10,159
Charge for year	-	4,820	-	4,820
At 30 June 2023	<u>1,209</u>	<u>13,100</u>	<u>670</u>	<u>14,979</u>
NET BOOK VALUE				
At 30 June 2023	<u>53</u>	<u>14,459</u>	<u>-</u>	<u>14,512</u>
At 30 June 2022	<u>53</u>	<u>-</u>	<u>-</u>	<u>53</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Other debtors	1,837	1,069
Prepayments	1,709	1,012
	<u>3,546</u>	<u>2,081</u>

RESURRECTION TRADING

Notes to the Financial Statements - continued for the Year Ended 30 June 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Social security and other taxes	632	81
Other creditors	-	1,690
Accrued expenses	990	750
	<u>1,622</u>	<u>2,521</u>

10. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	95,040	3,750	98,790
	<u>95,040</u>	<u>3,750</u>	<u>98,790</u>
TOTAL FUNDS	<u>95,040</u>	<u>3,750</u>	<u>98,790</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	134,020	(130,270)	3,750
	<u>134,020</u>	<u>(130,270)</u>	<u>3,750</u>
TOTAL FUNDS	<u>134,020</u>	<u>(130,270)</u>	<u>3,750</u>

Comparatives for movement in funds

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

RESURRECTION TRADING

Notes to the Financial Statements - continued for the Year Ended 30 June 2023

10. MOVEMENT IN FUNDS - continued

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

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

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	93,786	5,004	98,790
TOTAL FUNDS	<u>93,786</u>	<u>5,004</u>	<u>98,790</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 £
Unrestricted funds			
General fund	231,613	(226,609)	5,004
TOTAL FUNDS	<u>231,613</u>	<u>(226,609)</u>	<u>5,004</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

RESURRECTION TRADING

Detailed Statement of Financial Activities for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,302	7,847
Other trading activities		
Shop income	130,718	76,981
Charitable activities		
Grants	-	12,765
Total incoming resources	134,020	97,593
EXPENDITURE		
Charitable activities		
Upcycling costs	79	42
Grants to institutions	29,871	3,740
Grants for training	-	1,904
	29,950	5,686
Support costs		
Management		
Wages	22,133	21,121
Pensions	392	258
Other operating leases	39,780	25,632
Rates and water	3,803	1,872
Insurance	5,509	932
Light and heat	3,754	329
Telephone	717	326
Postage and stationery	595	248
Advertising	1,957	2,994
Sundries	297	177
Van costs	8,182	3,096
Shop display and maintenance	606	287
Motor vehicles	4,820	-
	92,545	57,272
Finance		
Bank charges	879	529
Other		
Professional fees	450	3,520
Set up costs	5,696	28,582
	6,146	32,102

This page does not form part of the statutory financial statements

RESURRECTION TRADING

Detailed Statement of Financial Activities for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
Other		
Governance costs		
Accountancy and legal fees	750	750
Total resources expended	130,270	96,339
Net income	3,750	1,254