

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2024
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 2024

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15

RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2024

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 2024. 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

Resurrection Trading known as Resurrection Furniture (RF) began in 2017 as a charity furniture shop in Alton High Street. Previously the Parish had run a Saturday furniture market each month from the Parish Centre. In 2022 we moved to new premises at 21b High Street.

Resurrection Furniture (RF) is an independent charity with a Board of Trustees. Members of the charity are also members of the PCC.

The purpose of the charity is to raise funds through the selling of donated furniture and household goods:

For the relief of financial hardship for the public benefit

To advance the education of young people up to 25 years old, according to Christian principles

To maintain and improve the heritage buildings belonging to the Parish of the Resurrection for the public benefit

To support the repair, recycling and reuse of home and workplace items to reduce waste

For the relief of unemployment by employment or providing training or work experience for young adults or students

RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Our core activity is the sale of furniture and home goods from our High Street shop. During the year there has been a steady increase in sales to an average of £2850 per week in June 24 compared to £2500 this time last year.

As a result, we have been able to give grants of nearly £50,000 to many charities and improved our operations in the shop across the board. This has been due to many factors that are highlighted in this report.

Management

In July 23 we welcomed Natasha Perrin as manager, an experienced manager especially in sales. Natasha quickly settled in and proves to be an excellent leader and organiser. Her calm efficient manner and inclusive style has been an important part of our results to date.

Volunteers

Our volunteer force is now 60 strong divided between shop volunteers, repairers and van drivers and lifters. Many have a regular shift each week, some just help on occasions. Everyone seems to enjoy their time at RF and feel that they are making a difference. We are grateful to all of them and for their part in this year's success.

This year for the first time we have set up a work experience programme with Alton College and encourage students to join us in the holidays to help cover for our volunteers who are away.

Shop layout

Shop layout has improved thanks to the skills of Natasha and Gemma Allman - with a new window display area set up by Mike Loxley and others and our volunteer teams who label, sort, move and display items every shift when the van arrives with a different load of goods. The window displays are changed every week led by Elaine Cook and Sue Hubbard with festivals and special events giving interest to the High Street shoppers.

Deliveries and Collections

Our van drivers and lifters are a key part of the operation led by Tim Codling. The van goes out on four mornings per week, rain or shine, collecting and delivers all over North Hampshire and sometimes further afield. Unfortunately, we have had significant mechanical problems with the van that required a new engine and clutch. Many thanks to Tim for sorting it all out and keeping the service going with rented vans when needed. It is certainly an interesting job driving around Alton and the villages, meeting new people and keeping the shop stocked.

The workshop

Our workshop team continue to refresh and enhance furniture and the quality of what we sell. It is lovely to see items restored and shining on sale in the shop - very much at the core of our repair reuse and recycle mantra. Thanks to Mike Hannan for the PAT testing and our team leader Mike Loxley.

St Lawrence Church Monthly Market

We continue to display items for the Monthly Market coordinated by Joyce. This year the amount added up to £1576. Joyce also leads our sale of Bric -a- brac from the shop and also at auction. This supplements our sales of furniture and increases footfall with regular customers visiting each week.

Publicity

Natasha leads the team ably supported by Sue Hubbard (newsletter) Jacqui Falder (Facebook) and Nick Hinson (website). We are increasingly using Alton Now and other social media to increase public awareness.

The trustees have approved the use of two strap lines, for use in addition to "Quality and affordable home goods". These are " Supporting our local community" and " Reuse, recycle, resurrect!"

This will help customers and others understand our purposes better.

RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2024

OBJECTIVES AND ACTIVITIES

Grants Given

Last year, to June 2024 we allocated nearly £50,000 in grants to the following:

Alton Arts Festival: Help to set up inaugural event £2,500
Alton Climate Action Network: Funding for administrative support £1500
Alton College: Support for youth Food Bank £500
Alton Town Council: Warm winter lunch £1000
Andrews Endowed School: For school trips, IT upgrades and spiritual garden £3000
Christians Against Poverty Debt Relief: Expanding service provision (part 1 of 2) £5,500
Cardiac Rehab: For cardiac exercise sessions £1000
Dementia Friendly Alton: Start-up grant for increased social provision £1500
Dogs for Autism: Supporting training and allocation of dogs £1000
Parish of the Resurrection: Public Footpath essential improvements £5,000
Parish of the Resurrection: Towards salary of Youth Leader (part 1 of 3) £14000
The Pink Place: Support for adults affected by cancer £1000
Parish of the Resurrection: Eco Church - Environmental improvements within Parish £2000
St. Lawrence School: School trip subsidies £1000
St. Michael's Hospice: Home treatments for Alton residents £5000
The King's Arms: Grant towards rent for Alton premises (part 3 of 3) £2500
Parish of the Resurrection: The Parish Monthly Market Sale value of items sold in the shop £1576

As well as giving several smaller grants we were pleased to be able to increase our support for the Parish of the Resurrection by 40% annually to help fund the cost of a youth worker for a further three years and also to begin a two-year funding agreement with CAP (Christians Against Poverty) to expand their debt management programme to meet rising demand

A milestone: Resurrection Furniture Grants reach £100,000!

June 2024 was the month when we reached the milestone of giving a total of £100,000 in grants since RF opened in 2017. This is a fantastic achievement and all due to our past and present volunteer team. Nearly all of our grants go to organisations in Alton and the surrounding communities. We are proud to be able to have supported our Parish and our community over the last seven years.

RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2024

FINANCIAL REVIEW

Financial position

Donations of Furniture

Our success is dependent on the donations of furniture and other items that we receive. I want to thank wholeheartedly the many people who have donated items to us this year and so allowed the recycling journey to begin. Thank you to those who have gift aided items - it increases our income substantially. We hope that by offering a wide range of home goods we can maintain the generous level of support that we receive day in and day out.

Finance

Thanks to improved management, a stable volunteer force, continuing donations and strong demand we are in a good position financially. The figures for the year were:

Sales £145,000

Costs £82,500

Extraordinary expenditure £10,000 costs for repairing the van

Potential funds for grants £100,000

Last year was the first full trading year in the new shop with a stable team in place and this has led to an increased surplus to give away in grants. We realised that we needed to be clearer about our grant giving policy so we have agreed to allocate a percentage of the surplus to each of our charitable objectives. We have also agreed a new application process for grant requests whilst encouraging our own volunteers to nominate charities they would like us to support.

Approximate allocation of an assumed grant fund of £70,000 each year by charitable objective theme.

Youth work including education 30% £21000

Sustaining Heritage buildings 20% £14000

Financial Hardship 10% £7000

The Environment 10% £7000

The Community 15% £10500

Other 15% £10500

Reserves policy

The Trustees have agreed a reserves policy of £40,000 representing six months running costs.

FUTURE PLANS

In summary we have had a successful year.

Thank you to our loyal volunteers. Thank you to our customers who often say that our shop is a great addition to the High Street.

We have been blessed to be able to support a wider range of local charities and causes.

Our plan is to continue with all the actions listed in this report and so grow our surplus for the benefit of the Parish and the community.

We also plan to assess the potential for on- line selling.

We look forward to continued success next year.

RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2024

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).

Decision making

Last November we thanked Ruth Randall who retired as a Trustee when she and Gordon moved from Alton.

In September 2023 we welcomed Gemma Allman as a Trustee and in March 2024 we welcomed Paul Adair as a Trustee. Paul has a background in IT and banking and Gemma brings experience of retail business.

We also were delighted to appoint Chris Scawen as Treasurer to take over from Robin. Chris had already taken on Gift Aid.

Thank you also to Trustees Derek, Robin and Tim for their hard work, knowledge and leadership of the whole team.

During the year we meet regularly to review performance, check our finances and plan ahead.

We regularly review our policies and procedures and important issues such as strategic planning, health and safety and risk management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE009778 (England and Wales)

Registered Charity number

1172329

Registered office

21B High Street
Alton
GU34 1AW

Trustees

D Gurney
R Lees
J M K Hubbard
T Codling
R Randall (resigned 21.09.23)
P Adair (appointed 20.03.24)
G Allman (appointed 21.09.23)

RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 22/10/24 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 2024.

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:23/12/2024.....

RESURRECTION TRADING

Statement of Financial Activities for the Year Ended 30 June 2024

	Notes	30.6.24 Unrestricted fund £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Gift Aid claimed		6,241	3,302
Other trading activities	2	<u>145,493</u>	<u>130,718</u>
Total		<u>151,734</u>	<u>134,020</u>
 EXPENDITURE ON			
Raising funds		81,269	93,424
Charitable activities			
Upcycling		510	79
Grants given within the Parish of the Resurrection		43,590	29,871
Other		<u>675</u>	<u>6,896</u>
Total		<u>126,044</u>	<u>130,270</u>
 NET INCOME		25,690	3,750
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>98,790</u>	<u>95,040</u>
 TOTAL FUNDS CARRIED FORWARD		<u>124,480</u>	<u>98,790</u>

RESURRECTION TRADING

Balance Sheet 30 June 2024

	Notes	30.6.24 Unrestricted fund £	30.6.23 Total funds £
FIXED ASSETS			
Tangible assets	6	10,897	14,512
CURRENT ASSETS			
Debtors	7	2,977	3,546
Cash at bank and in hand		<u>116,248</u>	<u>82,354</u>
		119,225	85,900
CREDITORS			
Amounts falling due within one year	8	(5,642)	(1,622)
NET CURRENT ASSETS		<u>113,583</u>	<u>84,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>124,480</u>	<u>98,790</u>
NET ASSETS		<u>124,480</u>	<u>98,790</u>
FUNDS	9		
Unrestricted funds		<u>124,480</u>	<u>98,790</u>
TOTAL FUNDS		<u>124,480</u>	<u>98,790</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

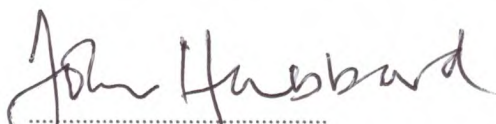
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

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 and were signed on its behalf by:


.....
J-M K Hubbard - Trustee

RESURRECTION TRADING

Notes to the Financial Statements for the Year Ended 30 June 2024

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 2024

2. OTHER TRADING ACTIVITIES

	30.6.24	30.6.23
	£	£
Shop income	<u>145,493</u>	<u>130,718</u>

3. NET INCOME/(EXPENDITURE)

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

	30.6.24	30.6.23
	£	£
Depreciation - owned assets	3,615	4,820
Other operating leases	<u>38,241</u>	<u>39,780</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no expenses to Trustees, incurred during the performance of their duties as trustees, paid for the year ended 30 June 2024, nor for the year ended 30 June 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Gift Aid claimed	3,302
Other trading activities	<u>130,718</u>
Total	<u>134,020</u>
EXPENDITURE ON	
Raising funds	93,424
Charitable activities	
Upcycling	79
Grants given within the Parish of the Resurrection	29,871
Other	<u>6,896</u>
Total	<u>130,270</u>
NET INCOME	3,750
RECONCILIATION OF FUNDS	
Total funds brought forward	95,040

RESURRECTION TRADING

Notes to the Financial Statements - continued for the Year Ended 30 June 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

98,790

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2023 and 30 June 2024	<u>1,262</u>	<u>27,559</u>	<u>670</u>	<u>29,491</u>
DEPRECIATION				
At 1 July 2023	1,209	13,100	670	14,979
Charge for year	<u>-</u>	<u>3,615</u>	<u>-</u>	<u>3,615</u>
At 30 June 2024	<u>1,209</u>	<u>16,715</u>	<u>670</u>	<u>18,594</u>
NET BOOK VALUE				
At 30 June 2024	<u>53</u>	<u>10,844</u>	<u>-</u>	<u>10,897</u>
At 30 June 2023	<u>53</u>	<u>14,459</u>	<u>-</u>	<u>14,512</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24 £	30.6.23 £
Other debtors	1,242	1,837
Prepayments	<u>1,735</u>	<u>1,709</u>
	<u>2,977</u>	<u>3,546</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24 £	30.6.23 £
Social security and other taxes	1,786	632
Accrued expenses	<u>3,856</u>	<u>990</u>
	<u>5,642</u>	<u>1,622</u>

RESURRECTION TRADING

Notes to the Financial Statements - continued for the Year Ended 30 June 2024

9. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	98,790	25,690	124,480
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>98,790</u>	<u>25,690</u>	<u>124,480</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,734	(126,044)	25,690
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>151,734</u>	<u>(126,044)</u>	<u>25,690</u>

Comparatives for 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>95,040</u>	<u>3,750</u>	<u>98,790</u>

Comparative 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>134,020</u>	<u>(130,270)</u>	<u>3,750</u>

RESURRECTION TRADING

Notes to the Financial Statements - continued for the Year Ended 30 June 2024

9. MOVEMENT IN FUNDS - continued

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	95,040	29,440	124,480
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>95,040</u>	<u>29,440</u>	<u>124,480</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	285,754	(256,314)	29,440
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>285,754</u>	<u>(256,314)</u>	<u>29,440</u>

10. RELATED PARTY DISCLOSURES

The Parish of the Resurrection is a related party and receives grants from the charity in pursuit of the Charity's aims and objectives.

RESURRECTION TRADING

Detailed Statement of Financial Activities for the Year Ended 30 June 2024

	30.6.24 £	30.6.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift Aid claimed	6,241	3,302
Other trading activities		
Shop income	<u>145,493</u>	<u>130,718</u>
Total incoming resources	151,734	134,020
EXPENDITURE		
Charitable activities		
Upcycling costs	510	79
Grants to institutions	<u>43,590</u>	<u>29,871</u>
	44,100	29,950
Support costs		
Management		
Wages	14,893	22,133
Pensions	230	392
Other operating leases	38,241	39,780
Water and Waste	1,431	3,803
Insurance	1,214	5,509
Light and heat	1,267	3,754
Telephone	674	717
Postage and stationery	1,233	595
Advertising	1,229	1,957
Sundries	462	297
Van costs	14,530	8,182
Shop display and maintenance	907	606
Motor vehicles	<u>3,615</u>	<u>4,820</u>
	79,926	92,545
Finance		
Bank charges	1,192	879
Other		
Professional fees	151	450
Set up costs	<u>-</u>	<u>5,696</u>
	151	6,146
Governance costs		
Accountancy and legal fees	<u>675</u>	<u>750</u>
Total resources expended	<u>126,044</u>	<u>130,270</u>
Net income	<u>25,690</u>	<u>3,750</u>