

**THE STOREHOUSE PROJECT
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2024**

THE STOREHOUSE PROJECT
Reports and accounts

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THE STOREHOUSE PROJECT

The report of the Trustees for the year ended 31 March 2024

Introduction

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, and the 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 2015).

The board of trustees are satisfied with the performance of the charity during the year and the position at 31 March 2024 and consider that the charity is in a strong position to continue its activities during the coming year, and the charity's assets are adequate to fulfil its obligations.

Purpose and Activities of the Charity

The charity's objectives are:

- 1) The prevention or relief of poverty in Northwest of England by providing items, such as clothes, furniture, and food to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
- 2) The relief of financial hardship among people living in the Northwest of England by providing such persons with goods which they could not otherwise afford through lack of means.
- 3) The relief of financial hardship by the recycling and provision of furniture, clothes, and other household items.
- 4) To promote social inclusion for the public benefit by preventing people in the Northwest of England from being socially excluded, by relieving the needs of those people who are socially excluded because of age, special educational needs, poor educational or skills attainment, relationship and family breakdown, gender, sexual orientation, ethnicity or poor housing and assisting them to integrate into society.

In order to meet these objectives, and in cooperation with the guidance given by the Charities Commission regarding public benefit, the Storehouse Project collects and delivers food, clothing and furniture free of charge. Agencies refer clients who are subsequently contacted, and delivery of items requested are made. In addition to this the Storehouse Project complements this work through various smaller projects throughout the year. The Storehouse Project also assists referring agencies and other local charities operating in the Northwest with bulk items through our Community Distribution Project. By supplying other organisations with bulk items of food and toiletries we are helping many others indirectly, promoting working together and further ensuring the welfare of those most in need. We also provide training and mentoring opportunities for those who have been long-term unemployed or who face barriers to employment such as mental health issues through our Turning Point Project.

The work of the Storehouse Project is carried out by staff and volunteers, there are around 30+ volunteers who regularly contribute their time and the Storehouse Project employs 6 part-time staff and 1 full-time, ensuring the smooth running of daily activities.

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The report of the Trustees for the year ended 31 March 2024

Achievements and performance

Throughout this period the Storehouse has continued to provide furniture, food and essentials to those referred to us through local agencies and organisations. In this financial year the Storehouse supported 573 people through our furniture deliveries and 981 people through our food and household provision.

The start of 2023 and this financial period was a significant and positive time following the opening of our Grace Shop in the latter part of our 2022-2023 financial year. At the start of this financial year we also received donations of numerous Easter Eggs and we were able to donate this across the community to families far and wide which we could not do without all the amazing donations we receive.

From April to June 23, we continued to build on our many Business contacts who made various large donations to us. Donations of food, toiletries, cleaning products, toilet rolls and bedding were gratefully received and distributed to those in need directly in line with our charitable objectives. In this period, we also took on a lease for a new storage space at a local farm, this made a big impact to our operations, as we could accept more items from business and more furniture for distribution.

In June 2023, following a very successful opening of our Grace Store in the Concourse Shopping Centre, we rewarded our wonderful volunteers with a breakfast. In this month our first 'craft as therapy' session was launched in the Grace Shop. The craft as therapy was launched to help people who are socially isolated and to provide those who are in poverty with free access to creative workshops. The craft as therapy is part of our objective to reduce social isolation.

In July, we had the privilege of attending the Big Listen launched by the centre of Social Justice Foundation. This was an opportunity to learn about other communities in the Northwest and make new contacts with other organisations.

In the middle of this financial period, we took part in the launch of the West Lancs Family Hub Network. We attended several launched across the Borough distributing nappies and laundry products to many new mums. This was a great opportunity to introduce ourselves to other agencies represented there and explain to them what services we can offer and look at ways to work together to support residents in West Lancashire.

In August we purchased a new small van after launching an online appeal. The new van was required to replace the previous van that had broken down and was unable to be repaired.

In the latter part of the financial year, we successfully ran a Ukrainian lunch event along with local council to support those who had fled the war. We also launched our Christmas Hamper Appeal and our Storehouse Choir. Both were a huge success; we provided food for 920 people and gifts for 520 children over this period.

At the beginning of 2024, we launched our community lunch and touch of Grace stall at Family Church, this has contributed towards our objective of reducing social isolation and raised much needed funds to enable us to continue this vital work.

THE STOREHOUSE PROJECT

The report of the Trustees for the year ended 31 March 2024

Financial Review

Policies on reserves

Adequate reserves are maintained to fund the charity's activities for at least six months forward.

Availability and adequacy of assets of the funds

The board of Trustee is satisfied that the charity assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The charity's income in the year was £132,625 (2023: £95,392) after expenditure of £123,366 (2023: £104,939) a surplus of £9,259 (2023 a deficit of: £9,547) is reported. General reserves carried forward amounted to £85,685.

Reference and administrative details

Date of registration	05 February 2018
The Registered office is	31 Crank Road, Billinge, Wigan. WN5 7DT
Charity Registration Number	1177004

Trustees of the Storehouse Project:

Nolan Bradshaw - Chair
April Davies
Jane Miller
Julie Smith – Treasurer
Chris Porter (appointed 31 July 2024)

Staff:

Julie Smith – Centre Manager
Emma Dickson - Administrator
John Leach - Business & Logistics Manager
Dave Merry - Driver
Christina Joshi – Relations and Finance Manager
Rachel Buck – Office Manager
Tony Crossley – Volunteer Co-ordinator and Mentor
Sandra White – Grace Shope Manager

The Board of trustees held regular meetings across the year. Minutes from these meetings can be provided on application.

Structure, Governance and Management

Nature of the Governing Documents and Constitution of the Charity

The Storehouse Project is a Charitable Incorporated Organization (CIO).

Trustees are appointed by the existing trustee board through a vote which staff and members can also participate in.

The Trustees also consider the future need of the charity when looking to add the group of Trustees. Having regard to the particular skills required at each stage of the charity's development. New Trustees are given a period of induction and continues training opportunities are made available to all Trustees.

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The report of the Trustees for the year ended 31 March 2024

The day-to-day operations of the charity are governed by Trustees who are directly engaged in the activity of the charity. Operational and tactical decisions are made by this group. The direction and strategy are discussed at a regular Trustees meeting.

Independent Examiner

Malcolm Wright, Elpizo Limited, Chartered Accountants, 13 Village Road, Higher Bebington Wirral, CH63 8PP

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report was approved by the board of Trustees on 1 November 2024

Signed:

NG Bradshaw - Chair of Trustees

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Independent Examiner's Report to the Trustees of the Charity

Report of the Independent Examiners to the Trustees on the account of the Charity for the year ended 31 March 2024

I report on the financial statement of the charitable company on page 8 to 15 for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of the Trustees 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 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

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 Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

My examination was carried out in accordance to general directions given by the charity commission. An examination includes a review of accounting records, kept by the charity and a comparison of accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts and seeks explanations from the Trustees concerning any such matters. The procedure undertaken does not provide all the evidence that would be required in an audit. Consequently, no opinion is given to whether the accounts present a true and fair view and report is limited to the matters set out in the statement below.

Independent Examiner's Statement

In connection with examination, no matters have come to my attention;

1. Which gives me reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Malcolm Wright - Chartered Accountant

Elpizo Limited, 13 Village Road, Higher Bebington, Wirral CH63 8PP

The date upon which my opinion is expressed is: 1 November 2024

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Statement of Financial Activities
For the year ended March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income					
Donations and grants	2	132,625	-	132,265	95,392
Total Income		132,625	-	132,625	95,392
Expenditure					
Expenditure on charitable activities	3	122,766	-	122,766	104,139
Governance		600	-	600	800
Total expenditure		123,366	-	123,366	104,939
Net income/(expenditure) for the year		9,259	-	9,259	(9,547)
Gross transfer between funds		-	-	-	-
Net movement in funds		9,259	-	9,259	(9,547)
Reconciliation of funds:					
Total funds brought forward		76,426	-	76,426	85,973
Total funds carried forward		85,685	-	85,685	76,426

The net movement in funds to above in the net incoming resources as defined in the Statement of Recommendation Practice for Accounting and reporting issued by the Charity Commission for England and Wales and is reconciled to the total funds as shown in the Balance Sheet on page 10 as required by the said statement.

All activities derive from continuing operation.

The notes on page 11 to 15 form an integral part of these accounts

THE STOREHOUSE PROJECT**Statement of Financial Activities for the year ended March 2024****Analysis of prior year total funds as required by paragraph 4.2 of Statement of Recommended Practice (SORP)**

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
	Notes			
Income				
Donations and grants	2	<u>95,392</u>	<u>-</u>	<u>95,392</u>
Total Income		<u>95,392</u>	<u>-</u>	<u>95,392</u>
Expenditure				
Expenditure on charitable activities	3	104,139	-	104,139
Governance		<u>800</u>	<u>-</u>	<u>800</u>
Total expenditure		<u>104,939</u>	<u>-</u>	<u>104,939</u>
Net income/(expenditure) for the year		(9,547)	-	(9,547)
Gross transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(9,547)	-	(9,547)
Reconciliation of funds:				
Total funds brought forward		<u>85,973</u>	<u>-</u>	<u>85,973</u>
Total funds carried forward		<u>76,426</u>	<u>-</u>	<u>76,426</u>

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Balance Sheet
As at 31 March 2024

		2024		2023	
	Notes	£	£	£	£
Tangible Assets					
Current Assets					
Debtors	8	8,145		9,541	
Cash at the bank and in hand		<u>79,132</u>		<u>68,637</u>	
Total current assets		87,277		78,178	
 Creditors: -					
Amount due within one year	9	<u>(1,592)</u>		<u>(1,752)</u>	
 Net current assets			<u>85,685</u>		<u>76,426</u>
 Net assets			<u>85,685</u>		<u>76,426</u>
 The funds of the charity:					
Unrestricted income funds					
Unrestricted revenue accumulated funds			<u>85,685</u>		<u>76,426</u>
 Total charity funds			<u>85,685</u>		<u>76,426</u>

Approved by the board of Trustees on 1 November 2024 and signed on their behalf by:

Julie Smith – Treasurer

The notes on page 11 to 15 form an integral part of these accounts

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Notes to the Accounts for the year ended 31 March 2024

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

b) Preparation of the accounts on a going concern basis

The financial statements are prepared on a going concern. The Charity is entirely dependent on continuing grant and donation support and as a consequence the going concern basis is also dependent on that continuing financial support.

c) Income

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

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

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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Notes to the Accounts for the year ended 31 March 2024

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the consists of commercial trading.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charitable activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note1.

i) Tangible fixed assets

Individual fixed assets costing £100 or more are capitalised as cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset Category	Annual rate
Plant, equipment, and motor vehicles	20%

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

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

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Notes to the Accounts for the year ended 31 March 2024

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

2 Income from donations, grants and legacies

	2024	2023
	£	£
Donations		
Gifts and donations	56,735	81,495
Gift aid	7,500	8,897
Grants from organisations	15,069	5,000
Trading activity income	51,247	-
Miscellaneous income	<u>2,074</u>	<u>-</u>
	<u>132,625</u>	<u>95,392</u>

The Trust benefits from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3 Analysis of expenditure on charitable activities

	2024	2023
	£	£
Gifts and grants	13,224	14,245
Vehicle and delivery costs	16,151	5,300
Insurance expense	2,322	2,322
Trading activity	12,258	1,058
Wages and salaries	69,438	68,956
Support costs	<u>9,373</u>	<u>9,704</u>
Total expenditure on charitable activities	<u>122,766</u>	<u>101,585</u>

THE STOREHOUSE PROJECT

Notes to the Accounts for the year ended 31 March 2024

4 Analysis of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance cost, the remaining support costs together with the governance costs are allocated to charitable activities undertaken (see note 6) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs

	Analysis of support and governance costs			Basis of apportionment
	General support	Governance Function	Total	
	£	£	£	
Support costs	6,818	-	6,818	Pro rata to staff full-time equivalents
Independent Examiner	-	600	600	Governance
Accountancy services	<u>2,555</u>	-	<u>2,555</u>	Administration
Total	<u>9,373</u>	<u>600</u>	<u>9,973</u>	

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel.

	2024 £	2023 £
Salaries and wages	<u>69,438</u>	<u>68,956</u>

No employees had employee benefits in excess of £60,000 (2023: nil).

The charity trustees were not paid or received any other benefits from employment with charity as trustees in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustees received payment for professional or other services supplied to the charity (2023: £nil).

Julie Smith the Centre Manager – who is also a Trustee – received remuneration of £11,396 for her role as Centre Manager.

The key management personnel of the charity comprise the trustees, the Centre Managers, the Business and Logistics Operator, the Drivers and the Treasurer. The total employee benefits of the key management personnel of the charity were £69,438 (2023: £68,956).

There were no transactions with connected or related parties to be declared or reported on in these accounts.

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Notes to the Accounts for the year ended 31 March 2024

6 Staff Numbers

The average monthly head count was 6 staff (2023: 7 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2024 Number	2023 Number
Charitable activities	<u>7</u>	<u>7</u>

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Debtors

	2024 £	2023 £
Recoverable taxation	<u>8,145</u>	<u>9,541</u>

9 Creditors: amounts falling due within one year.

	2024 £	2023 £
Trade creditors and accruals	<u>1,592</u>	<u>1,752</u>

10 Contingent assets – legacy income

As at 31 March 2024 the charity had not been notified of any legacy income or prospective legacy income.

11 Analysis of charitable funds

The charity has only one unrestricted general fund. The movements in that fund are shown in the Statement of Financial Activities.

All of the net assets apply to the one unrestricted general fund.