

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024  
FOR  
THE OLD NEEDLE WORKS FOUNDATION**

SAS Accountant Ltd t/as OJW Associates  
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Webheath  
Redditch  
Worcestershire  
B97 5RX

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**CHAIRMAN'S REPORT  
for the Year Ended 31st March 2024**

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At the end of my report last year, I expressed the heart felt thanks that the trustees and staff owe to our volunteers. This time, here, at the very beginning, again on behalf of the trustees and staff, I would like to say WOW! What an awesome group of wonderful, hard-working volunteers we are so lucky to have.

Thank You.

Even so, we cannot rest easily as the demands on our time increase. For 2025 we have started a new training programme to bring on board five new service providers. This will double the number of appointments we are able to offer new service users.

2023/24 saw 21.8 million people in contact with mental health services, an increase of 9.4% compared to 2022/23. Combined with reducing availability in the public sector and the increasing awareness of mental health issues, has resulted in the demand for services being substantially higher than pre-pandemic levels. In fact, 40% higher than 2019/20.

So, I come back again with a big, big thank you to everyone involved with The Old Needleworks Foundation. Great people make great business. And we have some truly great people.  
Change your mind. Change your life.

Jon Williamson FRSA  
Chairman

**REPORT OF THE TRUSTEES  
for the Year Ended 31st March 2024**

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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 31st March 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**

The Old Needle Works is a community learning and support hub providing skills courses and groups to help local people with their wellbeing and mental health. We support people to make lasting positive changes to improve life quality and chances. Our premises are shared and act as an incubator for other charities and social enterprise.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees are appointed at the AGM, after going through an induction and training process. Their appointment is recorded in the minutes of the meeting and no signatures of acceptance are required. The Trustees have the power to co-opt other members.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**  
**Treasurers comments**

Our robust risk management procedures and the exceptional work of the management team has allowed us to maintain a strong financial position over the course of the year. We have built strong relationships with funding bodies and increased the number of suppliers that we are able to use ensuring the charity is sustainable going forward. As detailed in the formal accounts.

Our firm financial position and space available at the Old Needleworks Foundation has allowed us to expand our services, building our strategy of becoming a family centre.

**Governance**

The Old Needleworks Foundation has now established since June 2019. During this time the trustees have established the protocols needed to fulfil their overseeing duties. This includes reviewing a financial report at the monthly trustees meeting that includes:

- The monthly cash and financial position
- Forward forecast of both profit and loss and cash position
- Financial risks and opportunities
- Grant project specific constraints

To ensure costs and value is fully captured we use the Xero financial software package. Xero contains a dashboard showing, at a glance, unpaid invoices, YTD profit and cash in cash out. Xero also contains an extensive suite of reporting tools allowing interrogation of every element of financial performance. The Xero software is being tailored to allow a project by project (grant by grant) cost capture to ease governance processes further.

Our robust financial governance procedures include a review of profit and loss and cash positions at different scenarios using a cash flow forecast spreadsheet so the trustees can understand the potential financial impact of major decisions, or the impact of significant risks or opportunities.

Our accountant is a local company OJW Associates who is significantly more supportive.

We have reduced our reserves policy from three to two months operating costs held in cash at bank.

**Commercial risks and opportunities and mitigations**

Risks, opportunities, and mitigations are discussed on an individual basis at the trustees meeting held on the first Friday of each calendar month. In exceptional circumstances additional meeting can be held to agree an operational approach and identify potential risks and mitigation measures.

**Significant Risks & Opportunities**

Loss of income from lost paid for services  
Loss of income from services not delivered where grant monies already paid  
  
Restructure of mental health services to include VCSE

**Mitigation measures**

Access to increased supply chain  
Agree relaxation of spend requirements from donor bodies  
Active members of VCSE Alliance with influencing role.  
Development of The Old Needleworks Network as an exemplar of how services can be delivered

**REPORT OF THE TRUSTEES  
for the Year Ended 31st March 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Increased costs due to energy increases

Increased income from new or increased scope of services

Cash surplus

Value chain

Ratches in place in tenants sub leases to allow recovery of increased utilities costs

The increased space available allows us to deliver a wider range of services, becoming more resilient and less reliant on rental income

An increasing cash surplus will allow us to deliver, non-funded services to support a limited amount of individuals that would not otherwise have access to mental health support

There is an opportunity to progress to an assessment centre, we should monitor risks of lack of engagement from schools should we be referring students

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE016375 (Not specified/Other)

**Registered Charity number**

1181832

**Registered office**

The Old Needlworks  
Cedar House  
Britten Street  
Redditch  
B97 6HD

**Trustees**

G Scragg Treasurer  
J R Williamson Chairman  
N J Ordish  
P Salnicki  
L Lostitch

**Independent Examiner**

SAS Accountant Ltd t/as OJW Associates  
16 Hennals Avenue  
Webheath  
Redditch  
Worcestershire  
B97 5RX

Approved by order of the board of trustees on 24th January 2025 and signed on its behalf by:

J R Williamson - Trustee

**Independent examiner's report to the trustees of The Old Needle Works Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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.

Gareth Wood MAAT

SAS Accountant Ltd t/as OJW Associates  
16 Hennals Avenue  
Webheath  
Redditch  
Worcestershire  
B97 5RX

24th January 2025

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the Year Ended 31st March 2024

|                                    |              | <b>Unrestricted<br/>fund<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>2024<br/>Total<br/>funds<br/>£</b> | <b>2023<br/>Total<br/>funds<br/>£</b> |
|------------------------------------|--------------|------------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
|                                    | <b>Notes</b> |                                    |                                   |                                       |                                       |
| <b>INCOME AND ENDOWMENTS FROM</b>  |              |                                    |                                   |                                       |                                       |
| Donations and legacies             |              | 153,810                            | 26,045                            | 179,855                               | 142,394                               |
| Other trading activities           | 2            | 14,050                             | -                                 | 14,050                                | 4,381                                 |
| Investment income                  | 3            | 82,508                             | -                                 | 82,508                                | 84,097                                |
| <b>Total</b>                       |              | <u>250,368</u>                     | <u>26,045</u>                     | <u>276,413</u>                        | <u>230,872</u>                        |
| <b>EXPENDITURE ON</b>              |              |                                    |                                   |                                       |                                       |
| Raising funds                      |              | 130,933                            | 47,182                            | 178,115                               | 81,469                                |
| <b>Charitable activities</b>       |              |                                    |                                   |                                       |                                       |
| Support and management costs       |              | -                                  | -                                 | -                                     | 35,789                                |
| Charity expenditure                |              | -                                  | -                                 | -                                     | 79,255                                |
| Other                              |              | 117,325                            | -                                 | 117,325                               | 7,934                                 |
| <b>Total</b>                       |              | <u>248,258</u>                     | <u>47,182</u>                     | <u>295,440</u>                        | <u>204,447</u>                        |
| <b>NET INCOME/(EXPENDITURE)</b>    |              | 2,110                              | (21,137)                          | (19,027)                              | 26,425                                |
| <b>RECONCILIATION OF FUNDS</b>     |              |                                    |                                   |                                       |                                       |
| Total funds brought forward        |              | 30,600                             | 74,006                            | 104,606                               | 78,181                                |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |              | <u>32,710</u>                      | <u>52,869</u>                     | <u>85,579</u>                         | <u>104,606</u>                        |

The notes form part of these financial statements



**BALANCE SHEET**  
**31st March 2024**

|  |              | <b>Unrestricted<br/>fund<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>2024<br/>Total<br/>funds<br/>£</b> | <b>2023<br/>Total<br/>funds<br/>£</b> |
|--|--------------|------------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
|  | <b>Notes</b> |                                    |                                   |                                       |                                       |
| <b>FIXED ASSETS</b>                          |              |                                    |                                   |                                       |                                       |
| Tangible assets                              | 7            | 239                                | -                                 | 239                                   | 407                                   |
| <b>CURRENT ASSETS</b>                        |              |                                    |                                   |                                       |                                       |
| Debtors                                      | 8            | 4,519                              | -                                 | 4,519                                 | 11,734                                |
| Cash at bank                                 |              | 65,376                             | 52,869                            | 118,245                               | 99,698                                |
|  |              | <u>69,895</u>                      | <u>52,869</u>                     | <u>122,764</u>                        | <u>111,432</u>                        |
| <b>CREDITORS</b>                             |              |                                    |                                   |                                       |                                       |
| Amounts falling due within one year          | 9            | (37,424)                           | -                                 | (37,424)                              | (7,233)                               |
|  |              | <u>32,471</u>                      | <u>52,869</u>                     | <u>85,340</u>                         | <u>104,199</u>                        |
| <b>NET CURRENT ASSETS</b>                    |              |                                    |                                   |                                       |                                       |
|  |              | <u>32,471</u>                      | <u>52,869</u>                     | <u>85,340</u>                         | <u>104,199</u>                        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |              | <u>32,710</u>                      | <u>52,869</u>                     | <u>85,579</u>                         | <u>104,606</u>                        |
| <b>NET ASSETS</b>                            |              | <u>32,710</u>                      | <u>52,869</u>                     | <u>85,579</u>                         | <u>104,606</u>                        |
| <b>FUNDS</b>                                 | 11           |                                    |                                   |                                       |                                       |
| Unrestricted funds                           |              |                                    |                                   | 32,710                                | 30,600                                |
| Restricted funds                             |              |                                    |                                   | 52,869                                | 74,006                                |
| <b>TOTAL FUNDS</b>                           |              |                                    |                                   | <u>85,579</u>                         | <u>104,606</u>                        |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31st March 2024**

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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 24th January 2025 and were signed on its behalf by:

J R Williamson - Trustee

G Scragg - Trustee

The notes form part of these financial statements

## 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.

### **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 | - 20% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2024**

**2. OTHER TRADING ACTIVITIES**

|             | <b>2024</b> | <b>2023</b> |
|-------------|-------------|-------------|
|             | <b>£</b>    | <b>£</b>    |
| Shop income | 14,050      | 4,381       |

**3. INVESTMENT INCOME**

|                          | <b>2024</b>   | <b>2023</b>   |
|--------------------------|---------------|---------------|
|                          | <b>£</b>      | <b>£</b>      |
| Rents received           | 81,788        | 84,007        |
| Deposit account interest | 720           | 90            |
|                          | <u>82,508</u> | <u>84,097</u> |

**4. NET INCOME/(EXPENDITURE)**

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

|                             | <b>2024</b> | <b>2023</b> |
|-----------------------------|-------------|-------------|
|                             | <b>£</b>    | <b>£</b>    |
| Depreciation - owned assets | 168         | 1,187       |
| Other operating leases      | 40,518      | 49,100      |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

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

|                                   | <b>Unrestricted fund</b> | <b>Restricted funds</b> | <b>Total funds</b> |
|-----------------------------------|--------------------------|-------------------------|--------------------|
|                                   | <b>£</b>                 | <b>£</b>                | <b>£</b>           |
| <b>INCOME AND ENDOWMENTS FROM</b> |                          |                         |                    |
| Donations and legacies            | 23,963                   | 118,431                 | 142,394            |
| Other trading activities          | 4,381                    | -                       | 4,381              |
| Investment income                 | 84,096                   | 1                       | 84,097             |
| <b>Total</b>                      | <u>112,440</u>           | <u>118,432</u>          | <u>230,872</u>     |
| <b>EXPENDITURE ON</b>             |                          |                         |                    |
| Raising funds                     | 38,037                   | 43,432                  | 81,469             |
| <b>Charitable activities</b>      |                          |                         |                    |
| Support and management costs      | 24,691                   | 11,098                  | 35,789             |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2024**

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

|                                    | <b>Unrestricted<br/>fund<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|------------------------------------|------------------------------------|-----------------------------------|------------------------------|
| Charity expenditure                | 55,904                             | 23,351                            | 79,255                       |
| Other                              | 7,934                              | -                                 | 7,934                        |
| <b>Total</b>                       | <b>126,566</b>                     | <b>77,881</b>                     | <b>204,447</b>               |
| <b>NET INCOME/(EXPENDITURE)</b>    | <b>(14,126)</b>                    | <b>40,551</b>                     | <b>26,425</b>                |
| <b>RECONCILIATION OF FUNDS</b>     |                                    |                                   |                              |
| Total funds brought forward        | 44,726                             | 33,455                            | 78,181                       |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>30,600</b>                      | <b>74,006</b>                     | <b>104,606</b>               |

**7. TANGIBLE FIXED ASSETS**

|                                       | <b>Fixtures<br/>and<br/>fittings<br/>£</b> |
|---------------------------------------|--|
| <b>COST</b>                           |  |
| At 1st April 2023 and 31st March 2024 | 6,407                                      |
| <b>DEPRECIATION</b>                   |  |
| At 1st April 2023                     | 6,000                                      |
| Charge for year                       | 168  |
| At 31st March 2024                    | 6,168                                      |
| <b>NET BOOK VALUE</b>                 |  |
| At 31st March 2024                    | 239  |
| At 31st March 2023                    | 407  |

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31st March 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2024         | 2023          |
|---------------|--------------|---------------|
|               | £            | £             |
| Trade debtors | 2,678        | 9,832         |
| Prepayments   | 1,841        | 1,902         |
|               | <u>4,519</u> | <u>11,734</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|   | 2024          | 2023         |
|---|---------------|--------------|
|   | £             | £            |
| Bank loans and overdrafts (see note 10) | 25,383        | -            |
| Trade creditors                         | 5,911         | 6,433        |
| Social security and other taxes         | 4,732         | -            |
| Other creditors                         | 598           | -            |
| Accruals and deferred income            | 800           | 800          |
|   | <u>37,424</u> | <u>7,233</u> |

10. LOANS

An analysis of the maturity of loans is given below:

|  | 2024          | 2023     |
|--|---------------|----------|
|  | £             | £        |
| Amounts falling due within one year on demand: |               |          |
| Bank overdrafts                                | <u>25,383</u> | <u>-</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2024**

**11. MOVEMENT IN FUNDS**

|                           | <b>At 1/4/23</b> | <b>Net movement</b> | <b>At</b>      |
|---------------------------|------------------|---------------------|----------------|
|                           | <b>£</b>         | <b>in funds</b>     | <b>31/3/24</b> |
|                           |                  | <b>£</b>            | <b>£</b>       |
| <b>Unrestricted funds</b> |                  |                     |                |
| General fund              | 30,600           | 2,110               | 32,710         |
| <b>Restricted funds</b>   |                  |                     |                |
| Children in Need          | 3,800            | (3,800)             | -              |
| Reaching Communities      | 28,114           | (3,690)             | 24,424         |
| Awards For All            | 8,623            | (8,623)             | -              |
| Council Discetional Grant | 3,983            | (3,983)             | -              |
| Severn Trent              | 18,363           | (18,363)            | -              |
| Primary Care Network      | 11,123           | (7,535)             | 3,588          |
| MEGS                      | -                | 2,951               | 2,951          |
| Family Well Being         | -                | 4,765               | 4,765          |
| Mens Mental Health        | -                | 881                 | 881            |
| Youth Innovation          | -                | 3,000               | 3,000          |
| Inclusive Communities     | -                | 11,010              | 11,010         |
| Warm Hub Food             | -                | 2,250               | 2,250          |
|                           | <u>74,006</u>    | <u>(21,137)</u>     | <u>52,869</u>  |
| <b>TOTAL FUNDS</b>        | <u>104,606</u>   | <u>(19,027)</u>     | <u>85,579</u>  |

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

|                           | <b>Incoming resources</b> | <b>Resources expended</b> | <b>Movement in funds</b> |
|---------------------------|---------------------------|---------------------------|--------------------------|
|                           | <b>£</b>                  | <b>£</b>                  | <b>£</b>                 |
| <b>Unrestricted funds</b> |                           |                           |                          |
| General fund              | 250,368                   | (248,258)                 | 2,110                    |
| <b>Restricted funds</b>   |                           |                           |                          |
| Children in Need          | -                         | (3,800)                   | (3,800)                  |
| Reaching Communities      | -                         | (3,690)                   | (3,690)                  |
| Awards For All            | -                         | (8,623)                   | (8,623)                  |
| Council Discetional Grant | 1,188                     | (5,171)                   | (3,983)                  |
| Severn Trent              | -                         | (18,363)                  | (18,363)                 |
| Primary Care Network      | -                         | (7,535)                   | (7,535)                  |
| MEGS                      | 2,951                     | -                         | 2,951                    |
| Family Well Being         | 4,765                     | -                         | 4,765                    |
| Mens Mental Health        | 881                       | -                         | 881                      |
| Youth Innovation          | 3,000                     | -                         | 3,000                    |
| Inclusive Communities     | 11,010                    | -                         | 11,010                   |
| Warm Hub Food             | 2,250                     | -                         | 2,250                    |
|                           | <u>26,045</u>             | <u>(47,182)</u>           | <u>(21,137)</u>          |
| <b>TOTAL FUNDS</b>        | <u>276,413</u>            | <u>(295,440)</u>          | <u>(19,027)</u>          |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2024**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | <b>At 1/4/22</b> | <b>Net movement</b> | <b>At</b>      |
|---------------------------|------------------|---------------------|----------------|
|                           | <b>£</b>         | <b>in funds</b>     | <b>31/3/23</b> |
|                           |                  | <b>£</b>            | <b>£</b>       |
| <b>Unrestricted funds</b> |                  |                     |                |
| General fund              | 44,726           | (14,126)            | 30,600         |
| <b>Restricted funds</b>   |                  |                     |                |
| Children in Need          | 3,576            | 224                 | 3,800          |
| Reaching Communities      | 14,615           | 13,499              | 28,114         |
| Awards For All            | 2,235            | 6,388               | 8,623          |
| Council Discetional Grant | 12,609           | (8,626)             | 3,983          |
| Severn Trent              | 420              | 17,943              | 18,363         |
| Primary Care Network      | -                | 11,123              | 11,123         |
|                           | <u>33,455</u>    | <u>40,551</u>       | <u>74,006</u>  |
| <b>TOTAL FUNDS</b>        | <u>78,181</u>    | <u>26,425</u>       | <u>104,606</u> |

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

|                           | <b>Incoming resources</b> | <b>Resources expended</b> | <b>Movement in funds</b> |
|---------------------------|---------------------------|---------------------------|--------------------------|
|                           | <b>£</b>                  | <b>£</b>                  | <b>£</b>                 |
| <b>Unrestricted funds</b> |                           |                           |                          |
| General fund              | 112,440                   | (126,566)                 | (14,126)                 |
| <b>Restricted funds</b>   |                           |                           |                          |
| Children in Need          | 15,808                    | (15,584)                  | 224                      |
| Reaching Communities      | 51,271                    | (37,772)                  | 13,499                   |
| Awards For All            | 9,343                     | (2,955)                   | 6,388                    |
| Council Discetional Grant | 9,381                     | (18,007)                  | (8,626)                  |
| Severn Trent              | 21,506                    | (3,563)                   | 17,943                   |
| Primary Care Network      | 11,123                    | -                         | 11,123                   |
|                           | <u>118,432</u>            | <u>(77,881)</u>           | <u>40,551</u>            |
| <b>TOTAL FUNDS</b>        | <u>230,872</u>            | <u>(204,447)</u>          | <u>26,425</u>            |



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2024**

**11. MOVEMENT IN FUNDS - continued**

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

|                           | <b>At 1/4/22</b>     | <b>Net<br/>movement<br/>in funds</b> | <b>At<br/>31/3/24</b> |
|---------------------------|----------------------|--------------------------------------|-----------------------|
|                           | <b>£</b>             | <b>£</b>                             | <b>£</b>              |
| <b>Unrestricted funds</b> |                      |                                      |                       |
| General fund              | 44,726               | (12,016)                             | 32,710                |
| <b>Restricted funds</b>   |                      |                                      |                       |
| Children in Need          | 3,576                | (3,576)                              | -                     |
| Reaching Communities      | 14,615               | 9,809                                | 24,424                |
| Awards For All            | 2,235                | (2,235)                              | -                     |
| Council Discetional Grant | 12,609               | (12,609)                             | -                     |
| Severn Trent              | 420                  | (420)                                | -                     |
| Primary Care Network      | -                    | 3,588                                | 3,588                 |
| MEGS                      | -                    | 2,951                                | 2,951                 |
| Family Well Being         | -                    | 4,765                                | 4,765                 |
| Mens Mental Health        | -                    | 881                                  | 881                   |
| Youth Innovation          | -                    | 3,000                                | 3,000                 |
| Inclusive Communities     | -                    | 11,010                               | 11,010                |
| Warm Hub Food             | -                    | 2,250                                | 2,250                 |
|                           | <u>33,455</u>        | <u>19,414</u>                        | <u>52,869</u>         |
| <b>TOTAL FUNDS</b>        | <u><u>78,181</u></u> | <u><u>7,398</u></u>                  | <u><u>85,579</u></u>  |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2024**

**11. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 362,808                    | (374,824)                  | (12,016)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Children in Need          | 15,808                     | (19,384)                   | (3,576)                   |
| Reaching Communities      | 51,271                     | (41,462)                   | 9,809                     |
| Awards For All            | 9,343                      | (11,578)                   | (2,235)                   |
| Council Discetional Grant | 10,569                     | (23,178)                   | (12,609)                  |
| Severn Trent              | 21,506                     | (21,926)                   | (420)                     |
| Primary Care Network      | 11,123                     | (7,535)                    | 3,588                     |
| MEGS                      | 2,951                      | -                          | 2,951                     |
| Family Well Being         | 4,765                      | -                          | 4,765                     |
| Mens Mental Health        | 881                        | -                          | 881                       |
| Youth Innovation          | 3,000                      | -                          | 3,000                     |
| Inclusive Communities     | 11,010                     | -                          | 11,010                    |
| Warm Hub Food             | 2,250                      | -                          | 2,250                     |
|                           | <u>144,477</u>             | <u>(125,063)</u>           | <u>19,414</u>             |
| <b>TOTAL FUNDS</b>        | <u>507,285</u>             | <u>(499,887)</u>           | <u>7,398</u>              |

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2024.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
for the Year Ended 31st March 2024

|                                       | 2024<br>£      | 2023<br>£      |
|---------------------------------------|----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>          |                |                |
| <b>Donations and legacies</b>         |                |                |
| Grants                                | 179,855        | 142,394        |
| <b>Other trading activities</b>       |                |                |
| Shop income                           | 14,050         | 4,381          |
| <b>Investment income</b>              |                |                |
| Rents received                        | 81,788         | 84,007         |
| Deposit account interest              | 720            | 90             |
|                                       | <u>82,508</u>  | <u>84,097</u>  |
| <b>Total incoming resources</b>       | <b>276,413</b> | <b>230,872</b> |
| <b>EXPENDITURE</b>                    |                |                |
| <b>Other trading activities</b>       |                |                |
| Purchases                             | 178,078        | 81,469         |
| <b>Support costs</b>                  |                |                |
| <b>Management</b>                     |                |                |
| Wages                                 | 41,657         | 26,429         |
| Pensions                              | 1,499          | 845            |
| Rent                                  | 40,518         | 49,100         |
| Insurance                             | 3,312          | 3,268          |
| Light and heat                        | 10,204         | 11,986         |
| Telephone                             | 933            | 680            |
| Postage and stationery                | 1,489          | 2,647          |
| Advertising                           | 842            | 1,471          |
| Professional fees                     | 1,369          | 12,423         |
|                                       | <u>101,823</u> | <u>108,849</u> |
| <b>Finance</b>                        |                |                |
| Sundries                              | 1,780          | 592            |
| Depreciation of tangible fixed assets | 169            | 1,187          |
|                                       | <u>1,949</u>   | <u>1,779</u>   |
| <b>Information technology</b>         |                |                |
| Repairs and renewals                  | 11,286         | 9,854          |

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31st March 2024

|                            | 2024<br>£ | 2023<br>£ |
|----------------------------|-----------|-----------|
| Information technology     |           |           |
| Governance costs           |           |           |
| Accountancy and legal fees | 2,304     | 2,496     |
| Total resources expended   | 295,440   | 204,447   |
| Net (expenditure)/income   | (19,027)  | 26,425    |

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