

HH Treasurer's report - 2023

Current account balances as at 31.12.2023 (year end 2022)

NatWest	£0	(£12,531.88)
Metro	£4,957.09	(£29,273.98)
Metro deposit	£15,139.35	(£0)
United Trust Bank	£20,000	(£0)
SumUp	£5,981.14	(£0)
Paypal	£5	(£100.40)
Cash	£7.08	(£2,577.58)
Total	£46,089.66	(£44,483.84)

This report is for the financial year 2023 to be approved by the trustees following independent examination. The cash basis of accounting has been used in the preparation of these accounts.

The charity helps those in urgent need in Cornwall to make a new home and a fresh start with recycled household items from the local community. The charity derives most of its income from donations by individuals and corporate bodies, grants from local government and the sale of donated items at fundraising events and from its warehouses.

The charity has seen an increased demand for its services, helping 551 families in 2023.

Income

The total income for the charity was £47,038 compared with £33,159 in 2022, an increase of 42%. The increased income was flattered by a crowdfunding event at the beginning of the year which raised £10,217. The charity registered for gift aid and received £2,916 from donations in 2022 and 2021 that were eligible. With higher interest rates available the charity put cash reserves on deposit with Metro bank and on a 40 day notice account with United Trust bank.

Expenditure

Total expenditure by the charity in 2023 was £45,433 compared with £29,096 in 2022. This has been primarily due to increases in warehousing following the rental of further storage facilities and purchases of carpet tiles to give to clients being rehoused into homes with no floorcoverings. The charity also has to pay for increased costs of fuel for deliveries and vehicle repairs and higher wage costs due to increased workloads.

Net income / deficit for the charity

The charity has had an increase of income over expenditure of £1,605.

Restricted funds

The charity holds £1,738 in restricted funds compared to £10,308 stated in 2022.

Financial outlook

The charity is reaching the end of its third year post-transition to a charitable incorporated organisation and its income and expenditure are stable with a good reserve. Expenditure on carpet tiles is likely to be significantly less in 2024 following corporate donations of end-of-line tiles. However, the charity's 11 year old delivery van, which is the main means of receiving and delivering goods to resettled families, is showing signs of age by becoming unreliable and the charity's reserves will need to be drawn upon to purchase a newer vehicle. The increased demand on the charity's services in 2023 is likely to continue into 2024 and the charity has positioned itself to cope with extra demand by taking on short term leases on additional storage facilities at the site. Both the increased warehousing costs and purchase of a newer vehicle are likely to significantly reduce the charity's reserves unless additional fundraising can offset these costs.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Hidden Help

No (if any)
1193305

Receipts and payments accounts

CC16a

For the period from	Period start date 1st January 2023	To	Period end date 31st December 2023
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	12,343	-	-	12,343	10,560
Fundraising	16,382	-	-	16,382	-
Charitable shop sales	9,409	-	-	9,409	15,642
Grants	3,750	2,100	-	5,850	6,957
Gift Aid refund	2,916	-	-	2,916	-
Interest	139	-	-	139	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	44,939	2,100	-	47,039	33,159
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	44,939	2,100	-	47,039	33,159
A3 Payments					
Donated goods storage expenses	18,065	-	-	18,065	12,989
Premises repairs	342	-	-	342	35
Direct purchases for clients	11,546	-	-	11,546	3,479
Salaries	7,464	-	-	7,464	6,552
Bank & card fees	338	-	-	338	149
Insurance	557	-	-	557	-
Repairs & admin. sundries	931	-	-	931	1,035
Electricity, internet & telephone	704	-	-	704	505
Vehicle running costs	5,486	-	-	5,486	4,352
Sub total	45,433	-	-	45,433	29,096
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	45,433	-	-	45,433	29,096
Net of receipts/(payments)	- 494	2,100	-	1,606	4,063
A5 Transfers between funds	362	362	-	-	-
A6 Cash funds last year end	44,484	-	-	44,484	40,421
Cash funds this year end	44,352	1,738	-	46,090	44,484

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank accounts	44,352	1,738	-
		-	-	-
		-	-	-
	Total cash funds	44,352	1,738	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	Jacob Backus	Jake Backus	24/04/2024	



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Hidden Help

On accounts for the year
ended

31st December 2023

Charity no
(if any)

1193305

Set out on pages

Two

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 12 / 2023.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~ *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

19th April 2024

Name:

Malcolm Heard

Relevant professional
qualification(s) or body
(if any):

FAIA

Address:

33 Trevoise Close

Trevaunance Parc

St Agnes Cornwall TR5 0SN

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.