

Good Company (Surrey)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Edmund Carr LLP
Chartered Accountants & Statutory Auditor
146 New London Road
Chelmsford
Essex
CM2 0AW

Good Company (Surrey)

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Good Company (Surrey)

Reference and Administrative Details

Chair	D Chapman (Resigned 31/01/2025) R Lee
Trustees	D Chapman (Resigned 31/01/2025) D Besant (Resigned 31/10/2024) C Clark D Crowther Dr R Jayawardana K Singh S Singleton, Treasurer L Taylor R Lee
Senior Management / Leadership Team	J Lees, Managing Director
Charity Registration Number	1197493
Principal Office	Good Company Hub Ruxley Lane Epsom Surrey KT19 0JG
Auditor	Edmund Carr LLP Chartered Accountants & Statutory Auditor 146 New London Road Chelmsford Essex CM2 0AW
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

GOOD COMPANY ANNUAL REPORT

2024/25

Welcome from Managing Director

It's been an exciting year, lots of focus around prevention, participation and influence as we have looked to reduce the use of the foodbank and support people through our work, to bring an end to poverty in our community.

The encouraging news is that foodbank use is down and has stayed down for an extended period, overall, it is approximately 27% down against our baseline in 2023. Interestingly, the number of people coming to us each month for the first time is the around same or higher than in previous years. This shows that we are continuing to meet the need for crisis support, whilst simultaneously tackling longer-term dependency on the Foodbank.

Exciting highlights alongside the reduction in numbers are the continued development of the Pantries including opening a new one in Banstead. We have created a network of three drop-in Advice cafes which are offering holistic support to people each week on a one-to-one personal approach.

The second Poverty Truth Commission (PTC) presented its key recommendations

- Helping to set up at least one safe, friendly, accessible community hub/ advice cafe in the Epsom & Ewell area.
- Co-delivering Poverty Awareness Training to frontline workers from local organisations.
- Running a local mental health awareness campaign to raise awareness of the issue, and where/how to get support.
- Developing a healthy relationships education programme in local secondary schools and youth settings.
- Establishing an online referral platform to enable warm referrals between local agencies operating in East Surrey.

A target for us this year was to review and renew our Strategy, involving key stakeholders and sharing our plans at several public events. We have made good progress, had good turnout and answered many questions as we shared around our three key boroughs and agencies.

Moving forward we want to continue to address the drivers of foodbank use in our community, developing our preventative work and delivering PTC recommendations. Finally, thank you to our many supporters, donors, partners and volunteers without whom we couldn't do the work that we do.

Thank you for taking the time to read this report.

Jonathan Lees (Founder and Managing Director)

Welcome from Chair of Trustees

Good Company has continued to grow and deepen its impact throughout 2024/25. Our vision remains clear: a community free from poverty, where everyone can afford life's essentials. Foodbank use has continued to decline—bucking the national trend. We believe this reflects the impact of our determined efforts to tackle the root causes of poverty through support work, advice cafés, refugee programmes, and our community pantry project, all of which help local people reduce or avoid foodbank dependency.

Alongside this we are continuing our awareness-raising and influencing work in schools, and we are strengthening partnerships with local councils, housing associations, and health services to bring about meaningful, positive change in our community.

Finally, on behalf of the Board of Trustees, I would like to echo Jonathan's heartfelt thanks to our staff, volunteers, supporters, donors, and partners. Each one of you plays a vital role in building a community free from poverty.

Ray Lee (Chair of Trustees)

GOOD COMPANY OBJECTIVES AND ACTIVITIES

Good Company (Surrey) is a charity that works to prevent and alleviate poverty. Our mission is to lead our community towards a poverty-free future, while supporting those who need our help.

Our activities include 5 Foodbank Centres, Support Work and Counselling, Epsom and Ewell Refugee Network, the East Surrey Poverty Truth Commission, and Epsom and Banstead Pantries. We estimate that across all our projects we have 38,000 supportive interactions a year and that we support between 4,500 and 5,000 individuals.

Foodbank use has continued to decrease. In the first 3 months of 2025, demand for the foodbank was 29% lower than in the first 3 months of 2024. We continue to work with referral partners to address the root causes of foodbank use, particularly among people who use the foodbank on a frequent or recurrent basis. Over the last year (April 2024 to Mar 2025) we fed 7,371 people. 478 people came to the Foodbank for the very first time.

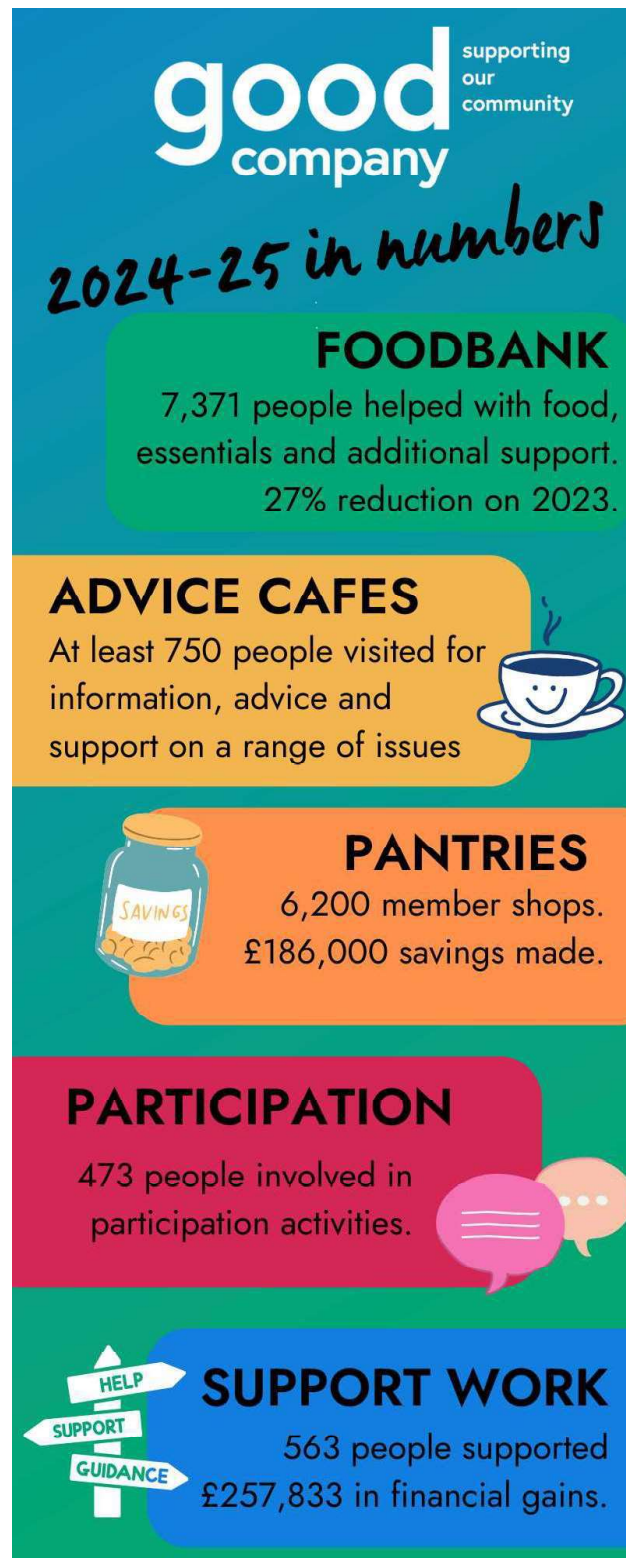
We hope to have transitioned to a 'Choose Your Food' model across all foodbank centres by Autumn 2025. This will improve the client experience.

Supported clients made financial gains of £257,833 for 2024/25, due to help given to access benefit entitlements and grants, household support funds and assistance via referral partners with clothing and energy.

Epsom Pantry supports 169 households and in 2024, 76 members participated in the Pantry Savings Scheme. In September 2024 Banstead Pantry opened in partnership with Raven Housing Association and Reigate and Banstead Borough Council. By the end of March 2025, we were supporting 148 households (around 350 people).

The Poverty Truth Commission Celebration Event was held in November 2024, where commissioners shared recommendations around Mental Health, Joined-Up Community Support and Domestic Abuse which we are in the process of implementing.

The network of 3 Advice Cafes continues to develop. From April 2024 to December 2024, 348 clients received advice and support on 517 different issues with common issues including the cost-of-living (27%) Benefits (18%) Debt (15%) and Children and School (14%). The majority of people using Advice Cafes (58%) has visited the Foodbank in the previous 3 months but the remainder had either seen publicity or heard about an Advice Café through a contact of friend, showing that the Advice Cafes are beginning to reach a broader group of people.



FINANCIAL REVIEW

The total funds the charity holds at the end of the reporting period is £615,971

£252,448 of these funds are restricted for the purposes set out in note 18 and are not available for general purposes of the charity at the end of the reporting period

Our finances are in a satisfactory position. We have managed to continue to secure regular donations from local people matched with small and medium sized grants plus a key grant from the Lottery. We are so grateful.

In addition to the Lottery key grant, we have secured a number of significant grants:

- Cost of living grants from the Household Support Fund to support our projects (mainly the Pantry and Energy Project)
- Contract funding for Refugee support work
- Continuation funds from Raven & RBBC (UK Levelling Up Fund) to continue to run the Bansted Pantry

During the year, Good Company Trustees reviewed the reserves again and agreed that we should maintain a minimum reserve of £200,000 and a maximum of £250,000 (to be reviewed annually).

We have used some of our designated fund towards targeted projects. This has meant that our reserve has begun to reduce and will continue to reduce over the next few years as these projects are delivered.

The free reserves at the end of the reporting period are £163,523

RISK MANAGEMENT

Priority Risks	Mitigations
Financial stability including EERN (Epsom and Ewell Refugee Network) Rising costs not matched by donations and grants. Possible donation fatigue and harder context re. Trusts and Foundations	Financial projection scenarios reviewed Jun 25. Review of appropriate reserve levels and reserve policy. Lottery funding has 2 more years to run but consideration of income when it runs out. Fundraiser role in improving income from grants and donations Comms activity to maintain donations Rigorous cost management (food purchases, staff levels) Contingency plans for early action to avoid crisis
Staff wellbeing Volume and complexity of support work cases and potential negative impact on staff wellbeing	Programme of wellbeing support in place for staff alongside regular supervision. Support assessments and client reviews implemented to prioritise cases and set expectation of support to be provided.
Staff Safety Potential for staff to be involved in incident in course of delivering work in the community.	Lone Working, Managing Violence and Aggression Policies. Induction includes Lone Working and Conflict Resolution. Support staff use Whatsapp 'check in' system. Support staff equipped with personal alarm app. on phones.

During the year, staff across Good Company delivered mitigation plans for our priority risks including safeguarding, health and safety, compliance, training of staff and volunteers, and a key funder risk. Trustees have identified our three high priority risks and mitigations for the organisation, which are summarised in the table on the following page:

FUTURE PLANS

In 2025-26 our aim is to continue to develop and deepen the impact of our influencing work, collaborating with local partners to help support growing participation and the implementation of poverty prevention and alleviation strategies in the light of the Local Government Reorganisation.

As we seek to deepen participation at Good Company we will continue to develop our plans for recruiting Trustees with Lived Experience by listening to clients to understand how best to involve them.

We will collect and share case studies from organisations who have made and enacted commitments related to the End Poverty Pledge – this will help us to encourage others to ensure that an anti-poverty agenda is at the forefront of organisational strategies.

We will continue to develop the Advice Café Network by establishing a coordinated referral system and continuing to seek support to develop a community hub in Epsom and Ewell in collaboration with the council and other stakeholders.

Following on from the success of Epsom and Banstead Pantries, we are continuing to deliver a range of community activities aimed at increasing confidence and social connections. We are in the process of conducting membership reviews with longer-term members to see when it might be possible for members to move on from Pantry membership when appropriate to do so.

We will implement a new Fundraising Strategy, which we hope will assist our long-term financial sustainability.

STRUCTURE AND GOVERNANCE

Good Company (Surrey) is a charitable incorporated organisation registered on 13 January 2022 with the Charity Commission and we are governed by our Constitution. Our Charitable Objects are: *“The prevention or relief of poverty in Surrey and such other parts of the United Kingdom as may seem appropriate from time to time by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty and in particular by providing emergency food supplies and to help those in crisis including signposting to other agencies.”*

Good Company (Surrey) has a Board of Trustees (currently 7), there were some changes over the year, see details below. The plan is to recruit 2 trustees with lived experience and to begin this process by running focus groups to understand better how best to involve people with lived experience in our governance processes.

Trustees are recruited through an open and transparent process and can be elected by a majority vote of the Trustees at any regular meeting. Trustees are appointed for a 3-year term. Trustees receive a full induction with the Chair, Treasurer, Managing Director and other members of staff to include a background to the organisation, projects and impact alongside their legal financial responsibilities as trustees.

All decisions pertaining to budget approval, salaries and new senior hires (at leadership level) are made through board consultation and other operational decision making is made by the Managing Director and leadership team.

As of 31 March 2025, Good Company had 18 staff members (13.3 FTE).

The reduction in staff numbers was in some of our poverty support work team where two members moved on as a project finished, our researcher left and the new person could not start for 3 months plus our administrative support reduced. We plan to expand on both these areas alongside recruiting a community fundraiser as we move forward plus the new researcher is due to start.

PUBLIC BENEFIT DISCLOSURE

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities. Good Company (Surrey) is a public benefit entity. The Trustees refer to public benefit throughout this report

OUR CHARITY DETAILS

Registered Charity Number: 1197493

Registered Office: Good Company Hub, Ruxley Lane, Epsom KT19 0JG

Trustees:

Devenia Besant (stepped down 31st October 24)

Daniel Chapman (Chair – stepped down 31st January 25)

Clare Clark

David Crowther

Dr Ranmalie Jayawardana

Karina Singh

Sophia Singleton (Treasurer)

Laura Taylor

Ray Lee (Chair from January 25)

Managing Director: Jonathan Lees

Auditors: Edmund Carr Chartered Accountants, 146 New London Road, Chelmsford, Essex, CM2 0AW

Bankers: CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Good Company (Surrey)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ^{2 December 2025} and signed on its behalf by:

R Lee

.....

R Lee

Chair and Trustee

Good Company (Surrey)

Independent Auditor's Report to the Members of Good Company (Surrey)

Opinion

We have audited the financial statements of Good Company (Surrey) (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Good Company (Surrey)

Independent Auditor's Report to the Members of Good Company (Surrey) (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 8), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Good Company (Surrey)

Independent Auditor's Report to the Members of Good Company (Surrey) (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows;

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the charity through discussions with Trustees and other management, and from our knowledge and experience of the charity sector.
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations for the charity, data protection, employment and health and safety legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by;

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- Considering the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- Performed analytical procedures to identify any unusual or unexpected relationships
- Tested journal entries to identify unusual transactions
- Investigated the rationale behind significant or unusual transactions

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Good Company (Surrey)

Independent Auditor's Report to the Members of Good Company (Surrey) (continued)

- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Edmund Carr LLP

Edmund Carr LLP
Statutory Auditor

146 New London Road
Chelmsford
Essex
CM2 0AW

Date: 8 December 2025

Edmund Carr LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Good Company (Surrey)

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	556,526	487,362	1,043,888	1,109,985
Charitable activities	3	62,720	39,820	102,540	144,500
Investment income	4	31,981	-	31,981	9,903
Total income		<u>651,227</u>	<u>527,182</u>	<u>1,178,409</u>	<u>1,264,388</u>
Expenditure on:					
Raising funds	5	3,858	-	3,858	2,364
Charitable activities	6	812,869	454,862	1,267,731	1,198,565
Total expenditure		<u>816,727</u>	<u>454,862</u>	<u>1,271,589</u>	<u>1,200,929</u>
Net (expenditure)/income		(165,500)	72,320	(93,180)	63,459
Gross transfers between funds		<u>(124,927)</u>	<u>124,927</u>	<u>-</u>	<u>-</u>
Net movement in funds		(290,427)	197,247	(93,180)	63,459
Reconciliation of funds					
Total funds brought forward		<u>653,950</u>	<u>55,201</u>	<u>709,151</u>	<u>645,692</u>
Total funds carried forward	18	<u>363,523</u>	<u>252,448</u>	<u>615,971</u>	<u>709,151</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

Good Company (Surrey)
(Registration number: 1197493)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	36,350	20,407
Current assets			
Debtors	14	74,131	28,450
Cash at bank and in hand	15	<u>551,462</u>	<u>693,100</u>
		625,593	721,550
Creditors: Amounts falling due within one year	16	<u>(45,972)</u>	<u>(32,806)</u>
Net current assets		<u>579,621</u>	<u>688,744</u>
Net assets		<u>615,971</u>	<u>709,151</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	18	252,448	55,201
Unrestricted income funds			
Unrestricted funds		<u>363,523</u>	<u>653,950</u>
Total funds	18	<u>615,971</u>	<u>709,151</u>

The financial statements on pages 13 to 28 were approved by the trustees, and authorised for issue on 2 December 2025 and signed on their behalf by:

R Lee

 R Lee
 Chair and Trustee

Good Company (Surrey)

Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (expenditure)/income		(93,180)	63,459
Adjustments to cash flows from non-cash items			
Depreciation	5	10,364	5,204
Investment income	4	<u>(31,981)</u>	<u>(9,903)</u>
		(114,797)	58,760
Working capital adjustments			
Increase in debtors	14	(45,681)	(20,250)
(Decrease)/increase in creditors	16	(1,584)	9,476
Increase in deferred income		<u>14,750</u>	<u>-</u>
Net cash flows from operating activities		<u>(147,312)</u>	<u>47,986</u>
Cash flows from investing activities			
Interest receivable and similar income	4	31,981	9,903
Purchase of tangible fixed assets	12	<u>(26,307)</u>	<u>(23,987)</u>
Net cash flows from investing activities		<u>5,674</u>	<u>(14,084)</u>
Net (decrease)/increase in cash and cash equivalents		(141,638)	33,902
Cash and cash equivalents at 1 April		<u>693,100</u>	<u>659,198</u>
Cash and cash equivalents at 31 March		<u><u>551,462</u></u>	<u><u>693,100</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Good Company (Surrey) meets the definition of a public benefit entity under FRS 102. 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Food and toiletries donated to the charity and held as stock for distribution by the food bank to beneficiaries, is treated as intangible income. This reflects the fact that donated stock is intended by the donor to be directly used in the provision of charitable activity, with the charity acting as a facilitator to their giving to those in need,

Goods donated for on-going use by the CIO are recognised as tangible fixed assets and included in the SOFA as incoming resources when receivable.

Gift aid

Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The CIO is a registered charity and is exempt from taxation on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	20% Straight Line
Office Equipment	25% Reducing Balance

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Trade debtors

Trade debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently they are measured at the cash or other consideration expected to be received.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

The CIO has creditors which are measured at settlement amounts less any trade discounts.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	526,238	487,362	1,013,600
Gift aid reclaimed	30,288	-	30,288
	<u>556,526</u>	<u>487,362</u>	<u>1,043,888</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	362,227	722,832	1,085,059
Gift aid reclaimed	24,926	-	24,926
	<u>387,153</u>	<u>722,832</u>	<u>1,109,985</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Fundraising	62,720	615	63,335
Pantry Till Income	-	39,205	39,205
	<u>62,720</u>	<u>39,820</u>	<u>102,540</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Fundraising	93,083	25,594	118,677
Pantry Till Income	-	25,823	25,823
	<u>93,083</u>	<u>51,417</u>	<u>144,500</u>

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Interest receivable and similar income;			
Interest receivable on bank deposits	31,981	-	31,981
	<u>31,981</u>	<u>-</u>	<u>31,981</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	9,687	216	9,903
	<u>9,687</u>	<u>216</u>	<u>9,903</u>

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Note			
Marketing and publicity	-	-	44
Other direct costs of generating voluntary income	3,858	3,858	2,320
	<u>3,858</u>	<u>3,858</u>	<u>2,364</u>

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Grant funding of activities		1,982	-	1,982	2,493
Staff costs		623,014	-	623,014	550,267
Allocated support costs		163,484	454,862	618,346	618,649
Governance costs		24,389	-	24,389	27,156
		<u>812,869</u>	<u>454,862</u>	<u>1,267,731</u>	<u>1,198,565</u>
					Total expenditure £

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	12,000	12,000	10,543
Legal fees	5,522	5,522	4,826
Allocated support costs	6,867	6,867	11,787
	<u>24,389</u>	<u>24,389</u>	<u>27,156</u>

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Audit fees	12,000	10,000
Depreciation of fixed assets	<u>10,364</u>	<u>5,204</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	563,690	496,291
Social security costs	45,391	39,454
Pension costs	11,949	10,596
Other staff costs	1,984	3,926
	<u>623,014</u>	<u>550,267</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Average number of employees	<u>22</u>	<u>20</u>

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</u>

The total employee benefits of the key management personnel of the charity (including employers NI and employers pension contributions), received for their services to the charity, amounted to £335,132 (2024 - £305,117).

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2024	1,882	48,251	50,133
Additions	-	26,307	26,307
Disposals	-	(24,264)	(24,264)
At 31 March 2025	<u>1,882</u>	<u>50,294</u>	<u>52,176</u>
Depreciation			
At 1 April 2024	664	29,062	29,726
Charge for the year	305	10,059	10,364
Eliminated on disposals	-	(24,264)	(24,264)
At 31 March 2025	<u>969</u>	<u>14,857</u>	<u>15,826</u>
Net book value			
At 31 March 2025	<u>913</u>	<u>35,437</u>	<u>36,350</u>
At 31 March 2024	<u>1,218</u>	<u>19,189</u>	<u>20,407</u>

13 Stock

Donations of food and provisions from consumers and retailers are included within both income and expenses in these financial statements. Determining a value is highly judgemental but the Trussell Trust has issued guidance of an average value of £2.37 per kg from September 2022 to August 2024 and £2.77 per kg from September 2024. These figures has been increased based on inflation over the year with an average value of £2.71 for the year.

This estimation puts the value of donated items received during the year at £222,096 / 81,631kg

Stocks of donated food and provisions held at the year end total £16,445 /5,750kg and are not included in the Balance Sheet.

14 Debtors

	2025 £	2024 £
Trade debtors	16,863	-
Prepayments	24,206	18,064
Other debtors	<u>33,062</u>	<u>10,386</u>
	<u>74,131</u>	<u>28,450</u>

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

15 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	82	69
Cash at bank	551,380	693,031
	<u>551,462</u>	<u>693,100</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	6,168	6,867
Other taxation and social security	13,054	13,939
Accruals	12,000	12,000
Deferred income	14,750	-
	<u>45,972</u>	<u>32,806</u>

At the balance sheet date, the charity was holding £4,400 (2024- £Nil) for the provision of energy efficient cookery classes for April 2025 to July 2025 and £10,350 (2024- £Nil) for the hire of the Research Cafe for June 2025.

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Land and buildings		
Within one year	49,000	20,000
Between one and five years	158,250	84,000
	<u>207,250</u>	<u>104,000</u>

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General Unrestricted Funds	353,950	651,227	(816,727)	(24,927)	163,523
<i>Designated</i>					
Designated Funds	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>(100,000)</u>	<u>200,000</u>
Total unrestricted funds	<u>653,950</u>	<u>651,227</u>	<u>(816,727)</u>	<u>(124,927)</u>	<u>363,523</u>
Restricted funds					
Energy Support	-	5,000	(15,504)	10,504	-
Christmas Appeal	-	615	(15,503)	14,888	-
Household Fund	-	-	(3,428)	3,428	-
FoodBank Fund	23,905	223,296	(262,950)	15,749	-
Support Work (incl Counselling)	-	-	(80,158)	80,158	-
Pantry Fund	16,194	86,665	(73,570)	-	29,289
Poverty- PTC and School Day	-	-	(200)	200	-
Refugee	15,102	132,806	(3,549)	-	144,359
National Lottery Fund	<u>-</u>	<u>78,800</u>	<u>-</u>	<u>-</u>	<u>78,800</u>
Total restricted funds	<u>55,201</u>	<u>527,182</u>	<u>(454,862)</u>	<u>124,927</u>	<u>252,448</u>
Total funds	<u>709,151</u>	<u>1,178,409</u>	<u>(1,271,589)</u>	<u>-</u>	<u>615,971</u>

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Unrestricted Funds	340,444	489,923	(464,991)	(11,426)	353,950
<i>Designated</i>					
Designated Funds	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>300,000</u>
Total unrestricted funds	<u>640,444</u>	<u>489,923</u>	<u>(464,991)</u>	<u>(11,426)</u>	<u>653,950</u>
Restricted					
Energy Support	-	13,712	(13,712)	-	-
Christmas Appeal	-	16,774	(20,082)	3,308	-
Household Fund	-	138,020	(138,020)	-	-
FoodBank Fund	5,248	304,851	(286,194)	-	23,905
Support Work (incl Counselling)	-	304	(2,734)	2,430	-
Pantry Fund	-	108,217	(92,023)	-	16,194
Poverty- PTC and School Day	-	10,000	(15,469)	5,469	-
Refugee Participation	-	182,587	(167,485)	-	15,102
	<u>-</u>	<u>-</u>	<u>(219)</u>	<u>219</u>	<u>-</u>
Total restricted funds	<u>5,248</u>	<u>774,465</u>	<u>(735,938)</u>	<u>11,426</u>	<u>55,201</u>
Total funds	<u>645,692</u>	<u>1,264,388</u>	<u>(1,200,929)</u>	<u>-</u>	<u>709,151</u>

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

The specific purposes for which the funds are to be applied are as follows:

Energy Support Fund provides financial support and energy saving advice.

Christmas Appeal was launched to provide Christmas goodie bags, meat vouchers and help parents afford gifts for their children

Household Fund provides emergency household supplies to people and families who are experiencing severe financial hardship.

FoodBank Fund provides emergency food, support and advice to people and families who are experiencing severe financial hardship.

Support Work (incl Counselling) Fund offers advice, advocates for clients with agencies and provides consistent support. We also have an in house counselling service.

Pantry Fund is a Community food shop run by and for its members. It is a place where people can go and choose food they want at a cost that they can comfortably afford and save money for addressing debt or other issues.

Poverty PTC and School Day- Work on projects to do with poverty

Refugee- Epsom & Ewell Refugee Network (EERN) supports individuals and families who are forced to flee their homes because of war, persecution or violence and find themselves in the Epsom & Ewell area

Participation- Initiatives that support people to be involved in our work or for other organisations so that people with lived experience can shape the systems and cultures we work within.

The transfer in the year of £124,926 relates to contributions from unrestricted funds towards restricted funds that were in deficit.

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	36,350	-	-	36,350
Current assets	168,705	200,000	256,888	625,593
Current liabilities	(41,532)	-	(4,440)	(45,972)
Total net assets	163,523	200,000	252,448	615,971

Good Company (Surrey)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	20,407	-	-	20,407
Current assets	366,349	300,000	55,201	721,550
Current liabilities	(32,806)	-	-	(32,806)
Total net assets	<u>353,950</u>	<u>300,000</u>	<u>55,201</u>	<u>709,151</u>

20 Related party transactions

No other payments were made to trustees or any persons connected with them during this financial period. No other material transaction took place between the organisation and a trustee or any person connected with them.