

Share Bristol

A Library of Things

Trustees' Report and Financial Statements

31 May 2024

Share Bristol

Report and accounts for the year ended 31 May 2024

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SHARE BRISTOL

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

Structure, Governance and Management

Governing document

Share Bristol is a charitable company limited by guarantee (registered charity no 1205666, company no 12596714). The company was formed as a Community Interest Company on 12.05.2020 and converted to a registered charity on 10.11.2023. It is governed by its Articles of Association which were accepted by the Charity Commission on registering Share Bristol as a charity.

The role of the Trustees

The Trustees have overall responsibility for the activities of Share Bristol. They set the strategy, oversee the charity's finances and oversee all policies as expected of a Board of Trustees. Their responsibilities regarding the preparation of financial statements are summarised below. In addition, Trustees are active volunteers and contribute to the running of the charity through running lending sessions and carrying out work in accordance with their skills and the needs for the charity, for example writing policies, preparing fundraising applications, writing blogs and sending out press releases, grant and contract monitoring, building partnerships, representing the charity at external events, negotiating supplier contracts, paying bills and general administration tasks. It is accepted that these tasks are beyond expected Trustee duties, but Share Bristol is a small charity and does not have an executive management team to carry out these activities.

Board meetings are held four times a year at which the main items of business are governance matters, finance monitoring and planning, regulatory reporting, policy approval, overall performance monitoring, future developments and strategy, organisational risks and Trustee responsibility monitoring.

Those who were Trustees during the period are listed on the Reference and Administrative information page of the financial statements. Trustees receive no remuneration for their time and expertise. They are able to reclaim reasonable out of pocket expenses for Trustee expenses, and for expenses incurred in general volunteering.

Trustees note the guidance in the Charity Governance Code and, whilst accepting that there are always areas for improvement, believe that a high standard of governance and management is in place at Share Bristol, proportionate to the size and age of the charity.

Trustee appointment and training

Board vacancies are advertised through various external channels and prospective applicants receive a role description. Shortlisted candidates are interviewed by two existing Trustees, then reference and disqualified director checks and a basic DBS are completed. New Trustees are provided with induction materials and invited to meetings to introduce them to Share Bristol's work. Trustees are signposted to resources on charity governance and related areas, and may have the opportunity to attend external training courses.

Trustee terms are variable, with one third of Trustees, the longest serving, required to step down at each Annual General Meeting. They may be immediately re-appointed by the members, who are, in practice, the other Trustees.

One Trustee, Karen Anderson, was both appointed and stepped down during 2023/24, and one Trustee, Josh Casson, stepped down during the year.

Salaried staff

During 2023/24, Share Bristol had two employees. Abigail Finch, part-time Library of Things Manager for Share Bristol Kingswood, was employed throughout the year, working between 15 and 20 hours a

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024 (continued)

week, and line managed by Benjamin Smith. Lisa Harper commenced part-time employment as the Library of Things Manager for Share Bristol Bedminster in December 2023, working between 8 and 15 hours a week, and was line managed by Anna Ralph. Regular operational meetings are held between Trustees and staff to discuss practical matters regarding the running of the charity and its services.

Share Bristol remunerates its staff according to the charity's experience of recruitment and retention, local market conditions, inflation and similar roles advertised locally, which are considered annually in light of National Living Wage increases and the advice of the Living Wage Foundation. Share Bristol salaries are in excess of the Living Wage Foundation's UK Living Wage rate.

Volunteers

Volunteers provide most of the person hours at Share Bristol. As well as the volunteer tasks undertaken by Trustees, outlined above, other volunteers assist by acting as Librarians during lending sessions, servicing, cleaning, PAT testing and repairing items as Thing Technicians, managing social media and assisting with promoting Share Bristol at external events. The volunteers are supervised by a Trustee or a Library of Things Manager, depending on the task.

Dozens of volunteers kindly supported us during 2023/24, volunteering for nearly 1,700 hours in person during Share Bristol opening hours. Other volunteering time was not recorded. Share Bristol is so grateful for the phenomenal support provided by all our volunteers, each contributing what skills and time they can to our cause. The charity would not be able to function without them.

Premises

During 2023/24, Share Bristol continued to rent a unit on Kingswood High Street on a commercial basis. From 1st March 2024, the charity benefited from a 'meanwhile' lease on East St, from which Share Bristol Bedminster runs. We are grateful to Firmstone and Bristol City Council for securing our use of this space.

Objectives and Activities

The purpose of the charity

Share Bristol's charitable objectives are *'To promote for public benefit in Bristol and the surrounding area the protection and preservation of the environment by working for reductions in greenhouse gas emissions, raw material use and manufacturing waste through the provision and support of community resource sharing, re-use and repair initiatives. Additionally to advance education of the public in sustainable living and the circular or 'regenerative' economy in Bristol and the surrounding area through communications, events and information.'*

The Trustees have regard to the guidance issued by the Charity Commission regarding the legal requirement that a charity's purposes must be for the public benefit. Please see the details below and throughout the Report which explains how Share Bristol meets its public benefit requirement. The Trustees confirm that they have complied with their duty under section 17 of The Charities Act 2011.

How Share Bristol served the public in 2023/24

Share Bristol provides a unique service in the Bristol and South Gloucestershire area. In 2023/24 this was through the provision of a Library of Things operating from Share Bristol Kingswood throughout the year, and from Share Bristol Bedminster from 1st May 2024. This enabled people to borrow Things instead of buying them with the charity's expansion to a second site vastly increasing the accessibility of the service.

People borrowed a total of 2,366 Things on 1,589 occasions during 2023/4. Our most prolific member

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024 (continued)

borrowed 52 Things over the course of the year.

During this period, Share Bristol received positive reviews from members who appreciated the wide range of Things to borrow, and the friendly and helpful team of volunteers and staff at Bedminster and Kingswood. Examples of some positive reviews include:

"A brilliant organisation based on a brilliant idea. The volunteers are so helpful, passionate and knowledgeable. Will definitely be borrowing more and buying less. Thank you!" Kate M, 2023

"A great community initiative with really friendly staff/volunteers. Borrowed a pressure-washer, which worked great on our patio, and have a carpet cleaner booked - great to have access to these kinds of things without everyone have to buy their own and just storing them for months between infrequent uses." N Davies, 2023

"Such a great initiative! I signed up for an annual membership which costs £50 and have already hired out a lawnmower and strimmer which would easily have cost four times the price of that membership, plus they're not permanently taking up space in my garage! Volunteers were very friendly and helpful, couldn't recommend more!" Maire G, 2024

"Just moved into first house and this place has been a lifesaver for all the tools you'll use once and not need again. Great service and lovely team!" James N, 2024

"Borrowed a ladder to fix some curtains, really lovely, helpful and wheelchair accessible, thank you so much!!!" Fabien B, 2024

"I love the concept, there is a huge variety of items you can borrow and registration is accessible for anyone. The people involved are so lovely. I feel very lucky to have this near me. It's an amazing resource, hugely valuable to myself and the community. Especially good if you are struggling with the cost of living." N Rose, 2024

"An environmentally friendly, community supporting, inclusive initiative. Making more things possible for more people. Thank you!" Elly H, 2024

"Brilliant idea, lots of items to borrow, fairly good range in most fields. Staff are very helpful & very pleasant. In today's financial situation for many people it's heaven sent. A very good addition to Kingswood." Christina P, 2024

"For a very reasonable yearly fee depending on your income, you can borrow so much. I borrowed vintage tea sets and a disco speaker for my sister's hen. Have also borrowed waffle and churro makers for a family Christmas breakfast. Buying a house soon and will be glad to borrow lots of useful tools from the library. Great way to save money and be good to the planet." Josie M, 2024

Thirteen Sovereign Housing Association residents benefited from a free annual Share Bristol membership during 2023/24. 146 members benefited from Concession memberships, which are heavily subsidised by grant and donation income, and open to everyone in receipt of benefits or on a low income.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024 (continued)

Financial review

In 2023/24, total income was £30,294 (2022/23: £24,458). 2023/24 was not a typical year for Share Bristol, in terms of income and expenditure, with the accounting period start and end points masking significant donation and grant income and a large increase in new memberships.

In 2022/23 significant funds were raised through a public crowdfunder campaign, with match funding from Aviva Community Fund, towards the costs of opening Share Bristol Bedminster. This resulted in higher income in 2022/23. These funds were spent on the fit-out of Bedminster during 2023/24, alongside the salary costs for the new Bedminster Library of Things Manager. However, due to the delay in receiving the lease on the Bedminster property, Share Bristol Bedminster did not open until 1st May 2024, resulting in very little membership income for the second site in 2023/24. In addition, a significant grant from Bristol City Council towards the Bedminster fit-out was paid in arrears, meaning the expenditure fell into 2023/24 and the income into the following year.

In 2023/24, Share Bristol had two main sources of income:

- Membership income which totalled £15,522 from 391 memberships.
This is paid by individual members of the public who choose to pay an annual membership of Share Bristol in order to borrow Things for free. There are three different levels of membership:
 - Concession, £20 per year - 146 memberships, 37% (2022/23: 127, 46%)
 - Standard, £50 per year - 224 memberships, 57% (2022/23: 133, 48%)
 - Supporter, £80 per year - 21 memberships, 6% (2022/23: 16, 6%)
- Grants from local authorities, trusts and foundations, which totalled £10,940

Expenditure rose to £34,716 (2022/23: £20,960), as we took on a second employee in December 2023, a second site in March 2024 and opened Share Bristol Bedminster in May 2024.

During 2024/25, we continue to experience a growth in membership numbers and income and in addition secured a significant grant from Bristol City Council and the West of England Combined Authority to run a Community Hub and related activities from Share Bristol Bedminster. We also opened our third location, Share Bristol Frenchay, with kind support from the University of the West of England. We are therefore assured that we can continue as a going concern, and have sufficient reserves.

Trusts, Foundations and Grants

During 2023/24, we received £10,940 in grant income. We are grateful to the following organisations who awarded us grants:

- The Foyle Foundation - £5,000 towards expanding and opening a second location
- South Gloucestershire Council - £3,600 towards the running costs of Share Bristol Kingswood
- South Gloucestershire Council - £2,000 towards marketing, Thing maintenance and technology
- SNG Big Help Out - £300 towards volunteering at Share Bristol Bedminster
- Aviva Community Fund - £40 unrestricted

Individual donations

During 2023/24, we received a small amount of individual donations, totalling £266.

Sales

During 2023/24, Share Bristol sold personal protective equipment and Thing consumables.

Gifts in kind

We are grateful to members of the public who have donated unwanted Things to our Library

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024 (continued)

Catalogue during 2023/24, enabling Share Bristol members to borrow them this year and beyond.

Fundraising compliance

Share Bristol does not have any commercial participator arrangements and did not use any professional fundraising services. We did not receive any complaints regarding fundraising activities. We are not aware of any concerns regarding our compliance with fundraising standards and regulations, and believe that Share Bristol has adhered to all guidance to the best of our ability. Share Bristol is not required to register with the Fundraising Regulator as it does not spend any funds on fundraising, but follows the Code of Fundraising Practice where appropriate. During 2023/24, Lindsay Turner, Trustee and a fundraising professional, oversaw fundraising activity, and Anna Perry, Trustee, held a fundraising qualification and was a member of the Chartered Institute of Fundraising.

Reserves

Share Bristol's unrestricted general reserves were £2,054 at 31st May 2024.

Share Bristol's aspiration is to hold enough free cash reserves to do the following, in priority order:

1. Settle obligations in the event of winding up the organisation e.g. staff redundancy pay
2. Deal with unexpected expenses e.g. building maintenance
3. Provide a buffer in the event of a disruption to income e.g. membership income falling
4. Be able to respond to opportunities that help us meet our objectives e.g. Thing purchase, opening additional locations

For 2023/24, we estimated that the amount of free cash reserves needed to fulfil the first of these priorities was £6,000. This was therefore the target minimum amount that we aimed to hold in cash reserves. When Share Bristol Bedminster opened, this target rose to £8,000. Share Bristol estimated that the amount of free cash reserves needed to fulfil priorities 1, 2 and 3 with two sites open was £12,000. The target level of reserves was not achieved by year end due to the costs of setting up Share Bristol Bedminster near the end of 2023/24 and the payment of a grant in arrears, but has been met from June 2024 onwards.

Restricted funds at year end totalled £4,849, due to restricted grants being received before 31st May 2024. These funds were used during the next financial year in accordance with the grant's restrictions.

There were no designated funds.

Risks

During 2023/24, Share Bristol undertook quarterly reviews of the Key Risks Register. The main risks and their management were:

- Failure to generate sufficient income - addressed through promoting Share Bristol through press releases, blogs and social media, engaging with lapsed members and those registering on Share Bristol's system without initially purchasing memberships, grant applications, and opening a second site.
- Lack of capacity in the staff and Trustee team - undertook recruitment activity for Trustees with expertise in finance and marketing and communications. Employment of a second Library of Things Manager added resilience.

Plans for the Future

Our vision is that everybody shares.

To achieve that vision for Bristol and South Gloucestershire, we need to make borrowing as convenient as buying, and create a culture where borrowing is the preferred option.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024 (continued)

In 2024/25 and beyond, we aim to take the following steps towards achieving that vision:

- run or host activities focused on sharing Things, skills, knowledge and experiences to bring people to Share Bristol and foster a culture of sharing
- open a third location, Share Bristol Frenchay
- recruit additional Trustees and dedicated volunteers, bringing new skills and capacity to the team
- professionalise our external marketing and communications activity, developing and implementing a strategy to increase brand awareness and memberships
- incrementally extend the opening hours of our three locations
- seek additional locations, in partnership with and with the support of local communities

Statement of Trustees' responsibilities

The Trustees (who are also Directors of Share Bristol for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom General Accepted Accounting Practice (United Kingdom Accounting Standards).

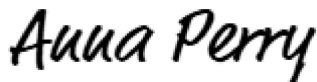
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

Approved and signed on behalf of the Board by



Anna Perry
Chair of Trustees

Date: 2025-02-23

Share Bristol

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 May 2024

I report to the Trustees on my examination of the financial statements of the charitable company for the year ended 31 May 2024.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described in the Trustees report, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with the Companies Act 2006 and that no member or members have requested an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or

a) examine the financial statements of the charity under Section 145 of the Act;

b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission.

An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Share Bristol

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in Statement of Recommended Practice for Accounting and Reporting by Charities.

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 financial statements to be reached.



Emma D'Aubyn - Independent Examiner
Chartered Accountants
Mutu Accountancy Ltd
Newark Works, 2 Foundry Lane
Bath
BA2 3GZ

This report was signed on 21st February 2025

Share Bristol - Statement of Financial Activities for the year ended 31 May 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 May 2024, as required by the Companies Act 2006)

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Income & Endowments from:				
Donations and legacies	266	-	266	64
Charitable activities	15,522	-	15,522	18,132
Grants	3,606	10,900	14,506	6,262
Investments	-	-	-	-
Total income	19,394	10,900	30,294	24,458
Expenditure on:				
Charitable activities	28,665	6,051	34,716	20,960
Total expenditure	28,665	6,051	34,716	20,960
Net income/(expenditure) for the year	(9,271)	4,849	(4,422)	3,498
Net income after transfers	(9,271)	4,849	(4,422)	3,498
Net movement in funds	(9,271)	4,849	(4,422)	3,498
Reconciliation of funds:-				
Total funds brought forward	11,325	-	11,325	7,827
Total funds carried forward	2,054	4,849	6,903	11,325

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required
All activities derive from continuing operations

Share Bristol - Balance Sheet as at 31 May 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	1,143	1,429
Current assets			
Debtors	9	2,586	2,005
Cash at bank and in hand		4,163	12,385
Total current assets		<u>6,749</u>	<u>14,390</u>
Creditors: amounts falling due within one year	10	<u>(989)</u>	<u>(4,494)</u>
Net current assets		5,760	9,896
The total net assets of the charity		<u>6,903</u>	<u>11,325</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			
Restricted Revenue Funds	14	4,849	-
Unrestricted Funds			
Unrestricted Revenue Funds	14	2,054	11,325
Total charity funds		<u>6,903</u>	<u>11,325</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 8.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Auna Perry

A PERRY
Chair of Trustees
Approved by the board of trustees on 21st February 2025

1 Accounting policies

Basis of preparation and accounting convention

The accounts have been prepared in accordance with the Financial Reporting Standard 102, (effective 1st January 2016), the Statement of Recommended Practice for Accounting and Reporting by Charities, and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement was found to be required.

Going Concern

The charitable activities are dependent on continuing voluntary donations and grants as well as trading revenues from memberships. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Nature of income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Categories of Income

Income is categorised as income from voluntary donations, grants and income from trading activities. Trading activities relate to membership fees and loan fees received from members of the public.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Recognition of liabilities and expenditure

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. The review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each of the key activities and the benefits they have brought to those groups of people we are set up to help.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

Share Bristol

Notes to the Accounts for the year ended 31 May 2024

1 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Fixtures and Fittings	20% straight line
IT Equipment	20% straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

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

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to another charitable body or bodies having similar objects to the charity.

The charity is a company limited by guarantee and has no share capital.

4 Significance of financial instruments to the charity's position

There are no significant implications of financial instruments to the charity's position.

5 Net income/(expenditure)

	2024 £	2023 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	286	357
Independent Examiner's fee	420	-
Accountancy fees paid to Independent Examiner for other services	420	-

Share Bristol

Notes to the Accounts for the year ended 31 May 2024

6 Staff costs and emoluments

Salary costs	2024	2023
	£	£
Wages and salaries	12,949	8,003
Social security costs	188	-
Pensions costs	-	-
Total salaries, wages and related costs	13,137	8,003

Numbers of full time employees or full time equivalents	2024	2023
The average number of total staff employed in the year was	0.8	0.5

No employees received emoluments in excess of £60,000.

7 Remuneration and payments to Trustees and persons connected with them

No trustees received remuneration in the year.

	2024	2023
Number of trustees paid expenses	1	-
Total expenses reimbursed to trustees	277	-

8 Tangible fixed assets

	Total	Fixtures and Fittings	IT Equipment
	£	£	£
Cost			
At 1 June 2023	3,346	2,946	400
Additions	-	-	-
At 31 May 2024	3,346	2,946	400
Depreciation			
At 1 June 2023	1,916	1,623	293
Charge for the year	286	265	21
At 31 May 2024	2,202	1,888	314
Net book value			
At 31 May 2024	1,143	1,058	86
At 31 May 2023	1,430	1,323	107

9 Debtors

	2024	2023
	£	£
Trade debtors	836	255
Other debtors	1,750	1,750
	2,586	2,005

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	840	-
Taxation and Social Security	-	904
Other creditors	149	3,590
	989	4,494

Share Bristol

Notes to the Accounts for the year ended 31 May 2024

11 Income and Expenditure account summary	2024	2023
	£	£
At 1 June 2023	11,325	7,827
Surplus/(loss) after tax for the year	(9,271)	3,498
At 31 May 2024	2,054	11,325

12 Related party transactions

There were no transactions with related parties in the year, except with regard to trustees' reimbursed expenses.

13 Particulars of how particular funds are represented by assets and liabilities

At 31 May 2024	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible Fixed Assets	1,143	-	1,143
Current Assets	1,900	4,849	6,749
Current Liabilities	(989)	-	(989)
	2,054	4,849	6,903

At 31 May 2023	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Tangible Fixed Assets	1,429	-	1,429
Current Assets	14,390	-	14,390
Current Liabilities	(4,494)	-	(4,494)
	11,325	-	11,325

14 Change in total funds over the year as shown in Note 13, analysed by individual funds

	Funds brought forward	Movement in funds	Funds carried forward
	£	£	£
General fund	11,325	(9,271)	2,054
Restricted fund - SNG	-	300	300
Restricted fund - Foyle Foundation	-	4,232	4,232
Restricted fund - South Gloucester Area Wide Grant	-	317	317
	11,325	(4,422)	6,903

15 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.