

Charity registration number 201445

HIGH WYCOMBE CENTRAL AID
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HIGH WYCOMBE CENTRAL AID

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------------|--|
| Charity name | High Wycombe Central Aid Society |
| Other names known by | High Wycombe Central Aid The Furniture Project Central Aid Central Aid Society |
| Trustees | Mrs M Stagg (Chairman and Treasurer) Mr W Reid Mr J Pearson Mr T Ricketts |
| Charity number | 201445 |
| Principal address | West Richardson Street High Wycombe Buckinghamshire HP11 2SB |
| Charity general manager | Mr S Allen |
| Independent examiner | Rebeka Haywood Dashwoods Accountants Limited 31 Dashwood Avenue High Wycombe Buckinghamshire HP12 3DZ |

HIGH WYCOMBE CENTRAL AID

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 4 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 - 16 |

HIGH WYCOMBE CENTRAL AID

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the charity are to provide assistance to the needy in High Wycombe and surrounding area both by its own efforts and through co-operation with other voluntary and official agencies.

The trustees have had due regard to the guidance issued by the Charity Commission on public benefit.

The main activities of the charity undertaken for public benefit during the year were:

- The provision of low-cost good quality furniture, home electricals, white goods and homewares to those on limited income.
- Grants of furniture, small electricals, kitchen starter packs and white goods to those in immediate need and referred by an agency that the charity recognises.

Achievements and performance

Household grants

The charity continued to provide household support to the most vulnerable in Buckinghamshire through deliveries of donated furniture, homewares and electricals. In addition many new and returning customers receiving government support benefits or limited incomes came into the warehouse to purchase goods at our discounted prices. We noticed an inflow of new families with limited resources and no access to government support from Nigeria and Ghana who have come to study or begin jobs in the care sector and NHS, or to study.

Referring social support agencies and charities generating 221 orders for Central Aid grants (furniture, tested white goods, kitchen starter packs, furnishings and rugs/carpet tiles) that were delivered to local homes in a crisis. (2023: 177, 2022: 152). Referrals came mainly from the many welfare sections within Buckinghamshire Council social services (80, up 70%), Council funded support charities P3 and Connections Support (43, down 25%) and the NHS (21, up 50%).

Our grants reached 515 residents. Of the total households, 47% were family homes (253 children) and 53% adult singles or couples. The value of grants was up 27% at £51,630 at Central Aid prices. (2023: £40,800, 2022: £36,940).

Distribution of grants by area changed little with the area surrounding High Wycombe remaining predominant.

High Wycombe 64%

Aylesbury Vale 14%

South Bucks 11%

Chiltern 11%

HIGH WYCOMBE CENTRAL AID

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Main reason for hardship grant

| | No. | % | Annual change |
|----------------------|-----|-----|---------------|
| Coming from homeless | 59 | 28% | 11% |
| Poverty | 59 | 27% | 37% |
| Abuse | 45 | 20% | 67% |
| Health | 38 | 17% | -17% |
| New arrivals | 14 | 6% | 180% |
| Property damage | 5 | 2% | 67% |

Once again our income from sales of goods donated surpassed our expectations. Total income including investment income, grants and donations totalled £247,910. (2023: £ 177,449)

Each year we receive several comments showing the appreciation of the grant recipients and their support workers but also from donors who are pleasantly surprised by the efficiency and kindness of our crews.

Members and supporters

This year 210 new Members joined and 57 Supporters. Members on government means-tested benefits can receive 25% discount on the public price of most items on sale. The vast majority of sales are to new and returning Members. Supporters pay a small annual fee in return for a 10% discount.

Reuse

The charity makes a valuable contribution to 'reuse' by collecting and taking for reuse 1000's of unwanted items that many homes struggle to move on and would end up at the recycling centre or dumped. All major furniture and electrical items are tracked for the purposes of pricing, testing, warranties and Gift Aid. We can report that 4,421 donated items were accepted this year (c 50 tons) for reuse and about 1,550 electricals went through PAT testing. 90% of donations are collected by us and the rest brought to us. We deliver about 60% by our own vans. Useful bric-a-brac, kitchen items, bedlinen and furnishings were also taken for grant packages

Volunteers

The charity is extremely fortunate that several long-term volunteers commit their skills and experience for many hours in the areas of governance, electrical testing, online sales and warehouse repairs and operations. We do our best to improve our facilities and practices to ensure the volunteering experience here is fulfilling.

The highlight of the year was receiving the King's Award for Voluntary Service in March 2024 from the Lord-Lieutenant of Buckinghamshire, Countess Howe. The event at the warehouse brought former staff and volunteers together with several Councillors to see the progress of the charity. This award recognises the contribution that small local voluntary organisations make to the community and is the equivalent of an MBE. Since we started in 1906, we have always relied upon local people giving many hours of their own time to the charity. Today this is mainly our Trustees, the test and repair engineers for electricals, DIY helpers for minor furniture repairs and our warehouse/van support staff. The Central Aid award citation mentioned the way our team shows consideration to donors who are dealing with bereavement or an unfortunate change of circumstances, as well as the hope and support we bring to the homes of grant recipients

HIGH WYCOMBE CENTRAL AID

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The Charity operates from the ground floor of the freehold building and rents the first floor to Bucks MIND which provides rental income of £16,860 per year.

As at the end of the reporting period, 31st March 2024, the Charity had net assets of £604,003 (2023: £587,250) including the freehold building at 260 Desborough Road, High Wycombe valued at cost in the financial statements of £305,000, other fixed assets £45,594 (2023: £53,592) and net current assets of £253,059 (2023: £228,658).

It is the policy of the Trustees to maintain sufficient unrestricted reserves to provide for a period of six months expenditure in the event of a major unforeseen disruption and loss of income, £93,000, potential major repairs to the building, £20,000 and replacement of major assets and the van £15,000 giving a total of £128,000. Liquid resources as at 31 March 2024 were £244,311 (2023: £220,515) so the Charity has reached its target.

The Trustees have ensured that the charity has cash reserves to cover at least six months of running costs in an emergency which put the charity in a strong financial position to survive the health crisis.

The Trustees consider that the Charity's finances are sound and that there are no material uncertainties about the Charity's ability to continue as a going concern.

Structure, governance and management

The charity was set up in 1906. It is an unincorporated association governed by its constitution which was last adopted on 13 September 2016.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs M Stagg (Chairman and Treasurer)

Mr W Reid

Mr J Pearson

Mr T Ricketts

Membership of the charity is open to any person over 18 who:

- Has provided significant consistent support, financial or material, to the charity within the previous two years;
- Is a staff member or voluntary worker who has worked regularly with the charity for six months within the previous two years;
- Is a member of the management committee;
- Is an organisation working in the community with potential beneficiaries of the charity or an organisation supporting the charity.

The officers and members of the management committee are elected at the charity's annual general meeting. In addition, the management committee at any regular meeting has the power to co-opt additional members to the charity and to the management committee.

The members of the management committee are the trustees of the charity.

Funds held as custodian trustee

Mrs M Stagg, Mr W Reid, Mr J Pearson and Mr M Wood (resigned 30/01/2023) hold title to the freehold land and buildings belonging to the charity.

The charity are working with their lawyers to replace Mr M Wood with Mr T Ricketts on the title to the freehold.

HIGH WYCOMBE CENTRAL AID

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.



.....
Mrs M Stagg (Chairman and Treasurer)

Trustee

Date:10/1/25.....

HIGH WYCOMBE CENTRAL AID

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HIGH WYCOMBE CENTRAL AID

I report to the trustees on my examination of the financial statements of High Wycombe Central Aid (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Rebekah Haywood
Dashwoods Accountants Limited
Chartered Certified Accountants
31 Dashwood Avenue
High Wycombe
Buckinghamshire
HP12 3DZ

Dated: 10th January 2025

HIGH WYCOMBE CENTRAL AID

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total Unrestricted funds 2024 £ | 2023 £ |
|---|-------|------------------------------------|----------------------------------|--|----------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 144,885 | 2,600 | 147,485 | 88,602 |
| Charitable activities | 3 | 24,901 | - | 24,901 | 27,850 |
| Other trading activities | 4 | 26,562 | - | 26,562 | 28,730 |
| Investments | 5 | 33,333 | - | 33,333 | 33,370 |
| Other income | 6 | 12,566 | - | 12,566 | 1,891 |
| Total income | | 245,310 | 2,600 | 247,910 | 177,449 |
| Expenditure on: | | | | | |
| Raising funds | 7 | 9,090 | - | 9,090 | 5,959 |
| Charitable activities | 8 | 209,162 | 1,177 | 210,339 | 164,126 |
| Other | 11 | 11,728 | - | 11,728 | 8,956 |
| Total expenditure | | 229,980 | 1,177 | 231,157 | 179,041 |
| Net incoming/(outgoing) resources before transfers | | 15,330 | 1,423 | 16,753 | (1,592) |
| Gross transfers between funds | | (577) | 577 | - | - |
| Net income/(expenditure) for the year/ Net movement in funds | | 14,753 | 2,000 | 16,753 | (1,592) |
| Fund balances at 1 April 2023 | | 587,250 | - | 587,250 | 588,842 |
| Fund balances at 31 March 2024 | | 602,003 | 2,000 | 604,003 | 587,250 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

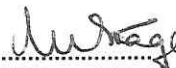
HIGH WYCOMBE CENTRAL AID


BALANCE SHEET

AS AT 31 MARCH 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------|---------|-----------|---------|
| Fixed assets | | | | | |
| Tangible assets | 13 | | 350,954 | | 358,592 |
| Current assets | | | | | |
| Debtors | 14 | 23,281 | | 20,776 | |
| Investments | 15 | 153,514 | | 160,590 | |
| Cash at bank and in hand | | 90,797 | | 59,925 | |
| | | 267,592 | | 241,291 | |
| Creditors: amounts falling due within one year | 16 | (14,543) | | (12,633) | |
| Net current assets | | | 253,049 | | 228,658 |
| Total assets less current liabilities | | | 604,003 | | 587,250 |
| Income funds | | | | | |
| Restricted funds | 18 | 2,000 | | - | |
| Unrestricted funds | | 602,003 | | 587,250 | |
| | | 604,003 | | 587,250 | |

The financial statements were approved by the Trustees on 10/1/25


Mrs M Stagg (Chairman and Treasurer)
Trustee


Mr J Pearson
Trustee

HIGH WYCOMBE CENTRAL AID

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

High Wycombe Central Aid is an unincorporated association governed by its constitution. The charity is registered with the Charity Commission, registration number: 201445.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

HIGH WYCOMBE CENTRAL AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Grants are recognised when the general income recognition criteria are met.

Gift aid receivable is recognised when there is a valid declaration from the donor. Any gift aid amount recoverable on a donation is considered to be part of that gift and is treated as an addition to the same fund as the donation unless the donor has specified otherwise.

Income from interest, rental, and service charges is recognised when receipt is probable and the amount can be reliably measured.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|---------------------|
| Freehold improvements | 10% straight line |
| Office equipment | 33.3% straight line |
| Vans | 12.5% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The freehold property is 260 Desborough Road, High Wycombe, Buckinghamshire, HP11 2SB. The furniture project run by the charity is based on the ground floor and one of the offices on the first floor. The remaining offices on the first floor not used by the charity are let on a long term basis in order to provide the charity with rental income and is, therefore, investment property. It would not be possible to lease the part of the property that is investment property under a finance lease or to sell it as it is not separate from the part of the property used by the charity for its activities. It is, therefore, valued at cost.

Freehold land and buildings which were purchased for £305,000 are not depreciated. The buildings are regularly maintained and current and future development in the area means that they are expected to maintain or appreciate in value. Subsequent improvements are depreciated at a rate of 10% straight line.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

HIGH WYCOMBE CENTRAL AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

(Continued)

1 Accounting policies

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Current asset investments

The charity holds cash on deposit with a maturity date of less than one year. The cash on deposit with a maturity date of less than one year is held for investment purposes rather than to meet short-term cash commitments as they fall due.

1.11 Volunteers

The value of any voluntary help received is not included in the financial statements, but is described in the trustees' report.

2 Donations, grants and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds |
|---------------------|--------------------|------------------|----------------|--------------------|
| | 2024 | 2024 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Donations and gifts | 115,877 | - | 115,877 | 71,549 |
| Grants | - | 2,600 | 2,600 | - |
| Gift aid | 29,008 | - | 29,008 | 17,053 |
| | <u>144,885</u> | <u>2,600</u> | <u>147,485</u> | <u>88,602</u> |
| Grants | - | 2,600 | 2,600 | - |
| Other | - | 2,600 | 2,600 | - |
| | <u>-</u> | <u>2,600</u> | <u>2,600</u> | <u>-</u> |

HIGH WYCOMBE CENTRAL AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

| | 2024 £ | 2023 £ |
|---------------------------------------|-----------|-----------|
| Sale of donated furniture at low cost | 24,901 | 27,850 |

4 Other trading activities

| | Unrestricted funds | Unrestricted funds |
|-----------------------------------|-----------------------|-----------------------|
| | 2024 £ | 2023 £ |
| Sale of donated goods | 24,901 | 27,851 |
| Retail Gift Aid Scheme Commission | 1,141 | 694 |
| Fundraising and other | 520 | 185 |
| Other trading activities | 26,562 | 28,730 |

5 Investments

| | Unrestricted funds | Unrestricted funds |
|--------------------------|-----------------------|-----------------------|
| | 2024 £ | 2023 £ |
| Rent and service charges | 35,437 | 29,896 |
| Bond interest | 959 | 480 |
| | 36,396 | 30,376 |

6 Other income

| | Unrestricted funds | Unrestricted funds |
|---|-----------------------|-----------------------|
| | 2024 £ | 2023 £ |
| Net gain on disposal of tangible fixed assets | 7,059 | - |
| Bank interest and other income | 5,507 | 1,891 |
| | 12,566 | 1,891 |

HIGH WYCOMBE CENTRAL AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Raising funds

| | Unrestricted funds | Unrestricted funds |
|---|--------------------|--------------------|
| | 2024 | 2023 |
| | £ | £ |
| Fundraising | | |
| Selling donated goods and selling goods as an agent and raising associated donations under Retail Gift Aid Scheme | 9,090 | 5,959 |
| | <u>9,090</u> | <u>5,959</u> |

8 Charitable activities

| | 2024 | 2023 |
|--------------------|----------------|----------------|
| | £ | £ |
| Furniture project | <u>210,339</u> | <u>164,126</u> |
| Analysis by fund | | |
| Unrestricted funds | 209,162 | 164,126 |
| Restricted funds | <u>1,177</u> | <u>-</u> |
| | <u>210,339</u> | <u>164,126</u> |

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Expenses amounting to £nil (2023: nil) were paid directly to a third party on behalf of the trustees during the year.

10 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|-------------------------|----------------|----------------|
| Charitable activities | 4 | 4 |
| Fundraising and support | <u>1</u> | <u>1</u> |
| | 5 | 5 |
| Total | <u>5</u> | <u>5</u> |

HIGH WYCOMBE CENTRAL AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

| | | (Continued) | |
|----|-----------------------|----------------|----------------|
| 10 | Employees | | |
| | Employment costs | 2024 £ | 2023 £ |
| | Wages and salaries | 131,091 | 107,290 |
| | Social security costs | 6,041 | 4,305 |
| | Other pension costs | 2,796 | 2,930 |
| | | <u>139,928</u> | <u>114,525</u> |

There were no employees whose annual remuneration was more than £60,000 (2023 - £60,000).

| 11 | Other expenditure | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|----|-------------------------------|------------------------------------|------------------------------------|
| | Service charge premises costs | <u>11,728</u> | <u>8,956</u> |

12 Taxation

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

HIGH WYCOMBE CENTRAL AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

| | Freehold improvements £ | Office equipment £ | Vans £ | Total £ |
|------------------------------------|-------------------------------|--------------------------|---------------|----------------|
| Cost | | | | |
| At 1 April 2023 | 341,692 | 14,692 | 42,069 | 398,453 |
| Additions | - | 1,636 | - | 1,636 |
| Disposals | - | - | (15,470) | (15,470) |
| At 31 March 2024 | <u>341,692</u> | <u>16,328</u> | <u>26,599</u> | <u>384,619</u> |
| Depreciation and impairment | | | | |
| At 1 April 2023 | 11,167 | 13,998 | 14,697 | 39,862 |
| Depreciation charged in the year | 4,065 | 1,110 | 3,325 | 8,500 |
| Eliminated in respect of disposals | - | - | (14,697) | (14,697) |
| At 31 March 2024 | <u>15,232</u> | <u>15,108</u> | <u>3,325</u> | <u>33,665</u> |
| Carrying amount | | | | |
| At 31 March 2024 | <u>326,460</u> | <u>1,220</u> | <u>23,274</u> | <u>350,954</u> |
| At 31 March 2023 | <u>330,526</u> | <u>694</u> | <u>27,372</u> | <u>358,592</u> |

14 Debtors

Amounts falling due within one year:

| | 2024 £ | 2023 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 601 | 220 |
| Other debtors | 18,299 | 16,096 |
| Prepayments and accrued income | 4,381 | 4,460 |
| | <u>23,281</u> | <u>20,776</u> |

15 Current asset investments

| | 2024 £ | 2023 £ |
|----------------------|----------------|----------------|
| Unlisted investments | <u>153,514</u> | <u>160,590</u> |

16 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|---------------|---------------|
| Other taxation and social security | 4,594 | 4,496 |
| Trade creditors | 4,684 | 5,974 |
| Accruals and deferred income | 5,265 | 2,163 |
| | <u>14,543</u> | <u>12,633</u> |

HIGH WYCOMBE CENTRAL AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | |
|-------------|----------------------------|-----------------------|-----------------------|------------|-----------------------------|
| | Balance at 1 April 2023 | Incoming resources | Resources expended | Transfers | Balance at 31 March 2024 |
| | £ | £ | £ | £ | £ |
| Anson Trust | - | 2,000 | - | - | 2,000 |
| Asda | - | 600 | (1,177) | 577 | - |
| | <u>-</u> | <u>2,600</u> | <u>(1,177)</u> | <u>577</u> | <u>2,000</u> |

The Anson Trust grant is to be used against the cost of improving the entrance and loading bay,

The Asda grant was used against the Kings Award celebration in March 2024.

19 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total Unrestricted funds 2024 £ | Total Unrestricted funds 2023 £ |
|--|------------------------------------|----------------------------------|--|--|
| Fund balances at 31 March 2024 are represented by: | | | | |
| Tangible assets | 350,954 | - | 350,954 | 358,592 |
| Current assets/(liabilities) | 251,049 | 2,000 | 253,049 | 228,658 |
| | <u>602,003</u> | <u>2,000</u> | <u>604,003</u> | <u>587,250</u> |

HIGH WYCOMBE CENTRAL AID

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2024 £ | 2023 £ |
|----------------------------|--------------|---------------|
| Within one year | 4,195 | 4,195 |
| Between two and five years | 3,845 | 8,040 |
| | <u>6,040</u> | <u>12,235</u> |

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

22 Independent examiner

The fee charged by the Independent Examiner during the year was £700 (2023: £540).