



Trustees' Annual Report and Financial Statements
for the Year Ended 31 March 2020

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2020

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High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2020

Reference and Administration Details

Charity name	High Wycombe Central Aid Society
Other names the charity is known by:	High Wycombe Central Aid The Furniture Project Central Aid Central Aid Society
Registered charity number:	201445
Charity's principal address:	West Richardson Street High Wycombe Buckinghamshire Bucks HP11 2SB
Trustees:	Mrs M Stagg (Chairman and Treasurer) Mr W Reid Mr J Pearson Mr T Ricketts Mr M Wood
Trustees holding title to the freehold property belonging to the charity:	Mr J Pearson Mrs M Stagg Mr W Reid Mr M Wood
Charity General Manager:	Mr S Allen
Independent Examiner:	Rebekah Haywood Dashwoods Accountants Limited 31 Dashwood Avenue High Wycombe Buckinghamshire HP12 3DZ

Trustees' Annual Report

The Trustees present their report for the year ended 31 March 2020

Structure, Governance and Management

The charity is an unincorporated association governed by its constitution which was adopted on 13 September 2016.

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.

Objectives

The objectives of the Charity shall be 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.

Activities

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

- The provision of low cost good quality furniture, carpet tiles and white goods to those on limited income.
- Grants of furniture, carpet tiles and white goods to those in immediate need and referred by an agency the Charity recognises.
- Collecting donated food from a local restaurant and delivering it to a local hostel.
- Provided work experience opportunities for beneficiaries in need.

Trustees' Annual Report (Cont.)

Public Benefit Statement

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

Achievements and Performance

The Charity continued to receive regular donations of good quality furniture and domestic appliances throughout the year including items from the occasional house clearance and business donors, enabling us to fulfil our main purpose of helping those in need in High Wycombe and the surrounding area.

121 (2019: 102) families and homes in crisis including 93 children were granted free basic furniture, PAT tested appliances, kitchenware starter packs, furnishings and floor coverings to a market value of £24,026 (2019: £23,134) and a further 290 (2019: 295) individuals and families in receipt of means tested benefits joined the discount scheme and were assisted with similar items at low cost.

Referrals were received from Buckinghamshire Council Social Care, Saunderton Lodge, Wycombe District Council, Chiltern and South Bucks Council, Wycombe Women's Aid, Connections Support, Wycombe Homeless Connection, Stoke Mandeville Hospital, Wycombe Hospital, Amersham Hospital, Family Nurse Partnership, Chiltern Day hospital, NHS Oxford and Bucks Mental Health, Chiltern Mental Health, Justice Department, Valley Centre, Red Kite Housing Association, P3 (People, Potential, Possibilities), OneYMCA, Oakridge Church, Christians Against Poverty, Paradigm Housing, Hightown Housing Association, Browns Community Services, Laura Cares, Chiltern Citizens Advice and Community Matters (Lane end).

Unsold food from a local restaurant is collected and delivered to a local hostel and/or community centre once per week.

In addition to the positive impact on beneficiaries over 1,000kg of food is estimated to have been saved from disposal and 5,120 (2019: 5,700) items of furniture, electrical and other bulky items are estimated have been saved from land fill during the year.

On 23rd March 2020, both the Furniture Project at West Richardson Street, High Wycombe and the charity shop at 142 Desborough Road, High Wycombe closed their retail sales operations due to the Covid-19 lockdown.

During the lockdown, the Furniture Project continued to provide grants to people in crisis, supply furniture to Buckinghamshire Council for rehoused individuals and families and to supply essential furniture to people on an appointment only basis. The charity shop continued its eBay shop sales.

When lockdown was lifted, the warehouse gradually re-opened and is now trading four days a week. The shop is now operating six days a week as a kiosk as well as continuing its online sales.

Trustees' Annual Report (Cont.)

Financial Review

During the year, the charity received a legacy of £104,825.

The Charity operates from the ground floor of the freehold building and rents the first floor to Bucks MIND which provides rental income of £15,964 per year.

The Charity is committed to annual lease costs of £13,000 for the shop at 142 Desborough Road, High Wycombe until 26th September 2021.

As at the end of the reporting period, 31st March 2020, the Charity had net assets of £601,374 (2019: £493,931) including the freehold building at 260 Desborough Road, High Wycombe valued at cost in the financial statements of £305,000 (2019: £305,000), other fixed assets £18,339 (2019: £15,800), a fixed term cash bond of £50,000 (2019: £50,000) and net current assets of £278,035 (2019: £123,131).

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 2020 were £210,078 (2019: £118,426) so the Charity has reached its target.

The closure of both retail premises on 23rd March 2020 due to the Covid-19 lockdown restricted the charity's ability to fundraise. Since the year end, as a direct result of lockdown, the Charity has received a grant of £3,000 from Heart of Bucks, grants totalling £20,000 from the Retail, Hospitality and Leisure Fund and Job Retention Scheme grants totalling £6,489 for furloughed staff. In addition, during the period of lockdown, the shop switched all its sales to online selling via eBay.

The Trustees have ensured that the charity has cash reserves to cover six months of running costs of the charity and, therefore, believe that the charity is in a strong financial position to survive this 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.

Declaration

The Trustees declare that they approve the Trustees' report above on 12th September 2020.


..... Margaret Stagg (Chairman)

Independent Examiner's Report on the Accounts of the High Wycombe Central Aid Society

Report to the Trustees/Members of the High Wycombe Central Aid Society

I report to the Trustees on my examination of the accounts of the High Wycombe Central Aid Society ("the Trust") for the year ended 31st March 2020, which are set out on pages 6 to 17.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the 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 matter in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2020

Statement of Financial Activities for the Year Ended 31 March 2020

	Notes	Unrestricted Funds £	Restricted Income Funds £	2020 £	2019 £
Income from:					
Donations and legacies	3	177,612		177,612	83,010
Charitable activities	4	19,789		19,789	15,843
Other trading activities	5	63,101		63,101	53,073
Investments	6	28,848		28,848	29,239
Other income	7	1,536		1,536	106
Total		290,886		290,886	181,271
Expenditure on:					
Charitable activities	9	110,600	3,094	113,694	113,411
Raising funds	10	57,747		57,747	47,385
Investments	11	12,002		12,002	12,397
Total		180,349	3,094	183,443	173,193
Net movement in funds		110,537	-3,094	107,443	8,078
Total funds brought forward		487,801	6,130	493,931	485,853
Total funds carried forward	24	598,338	3,036	601,374	493,931
Prior Year Adjustment to Funds					
Brought Forward	1.3				
Endowment Funds					
Per prior year accounts				50,000	
Prior year adjustment				-50,000	
Restricted Funds				6,130	
Unrestricted Funds					
Per prior year accounts				437,801	
Prior year adjustment				50,000	
				487,801	
				493,931	

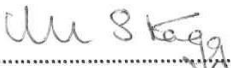
The Statement of Financial Activities includes all recognised gains and losses for the year.

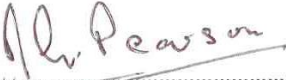
High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2020

Balance Sheet as at 31 March 2020

	Notes	Unrestricted Funds £	Restricted Income Funds £	2020 £	2019 £
Fixed Assets					
Tangible	19	320,303	3,036	323,339	320,800
Investments	20				50,000
		<u>320,303</u>	<u>3,036</u>	<u>323,339</u>	<u>370,800</u>
Current Assets					
Debtors	21	31,461		31,461	15,992
Investments	20	50,000		50,000	
Cash at bank and in hand	22	210,078		210,078	118,426
		<u>291,539</u>		<u>291,539</u>	<u>134,418</u>
Creditors: Amounts falling due within one year	23	13,504		13,504	11,287
		<u>278,035</u>		<u>278,035</u>	<u>123,131</u>
Net current assets				<u>278,035</u>	<u>123,131</u>
Total net assets		<u>598,338</u>	<u>3,036</u>	<u>601,374</u>	<u>493,931</u>
Funds of the Charity					
Restricted income funds	24			3,036	6,130
Unrestricted funds	24			598,338	487,801
Total funds	24			<u>601,374</u>	<u>493,931</u>

The financial statements were approved by the Trustees on 12th September 2020
and signed on their behalf by


.....
Margaret Stagg (Chairman and Treasurer)


.....
John Pearson (Trustee)

Notes to the Accounts

1. Basis of Preparation

1.1 Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) together with Update Bulletin 1 and Update Bulletin 2 and with The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued March 2018 and with the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The net asset and liquid asset positions are strong. The income streams are robust and are expected to continue for the foreseeable future. The charity, therefore, expects to be able to meet its commitments for the foreseeable future.

1.3 Material Prior Year Errors

In previous years, £50,000 was classified as an Endowment. A full investigation by Trustees of the source of these funds showed that they were not an Endowment but were, instead, Unrestricted Funds. The funds had been misclassified as an Endowment due to a misunderstanding at the time of classification of the meaning of the term Endowment.

2. Accounting Policies

2.1 INCOME

Recognition of income - These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting - There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations - Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Legacies - Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts - 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 has specified otherwise.

Donated goods - Estimating the fair value of donated goods for resale is impractical because of the volume of low-value items received and the absence of a detailed stock control system and records. Donated goods for resale are, therefore, not recognised on receipt and instead the value to the charity of the donated goods sold is recognised as income when sold.

Support Costs - The charity has incurred expenditure on support costs.

Volunteer help - The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, rental and service charges - This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition - Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs - Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to the activity cost categories on a basis consistent with the use of resources. Governance costs have been allocated to charitable activities. Other support costs are allocated on the basis of the number of people employed within each activity.

Grants payable without performance conditions - Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost - The charity made no redundancy payments during the reporting period.

Deferred income - No material item of deferred income has been included in the accounts.

Operating lease costs - These are recognised on a straight line basis over the period of the lease.

2.3 ASSETS

Tangible fixed assets for use by the charity - These are capitalised if they can be used for more than one year, and cost or have a fair value of at least £500. They are valued at cost or, if donated at the fair value to the charity on receipt.

Tangible fixed assets, with the exception of freehold land and buildings, are depreciated over their useful lives at the following rates:

Improvements to property	1/10 on cost
Shop fixtures and fittings	1/3 on cost
Office equipment	1/3 on cost
Van	1/4 or 1/5 on cost

The freehold property is 260 Desborough Road, High Wycombe, Buckinghamshire, HP11 2SB. The Furniture Project run by the charity is based in the warehouse 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 an income and are, 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 1/10 on cost.

Debtors - Debtors (including trade debtors) are measured on initial recognition at settlement amount after any trade discounts or amount advance by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments - The charity holds cash on deposit with a maturity date 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.

Creditors - The charity has creditors which are measured at settlement amounts less any trade discounts.

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2020

3. Donations

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Donations including Retail Gift Aid Scheme donations	58,672		58,672	66,884
Gift Aid	14,115		14,115	14,126
Legacies	104,825		104,825	
General grants provided by government				2,000
	<u>177,612</u>		<u>177,612</u>	<u>83,010</u>

4. Charitable Activities

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Sale of donated furniture at low cost	19,789		19,789	15,843

5. Other Trading Activities

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Sale of donated goods	55,085		55,085	43,879
Retail Gift Aid Scheme commission	4,626		4,626	6,274
Fundraising	555		555	473
Rent	2,450		2,450	2,320
Other	385		385	127
	<u>63,101</u>		<u>63,101</u>	<u>53,073</u>

6. Income from Investments

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Bond interest	882		882	878
Rent	15,964		15,964	15,964
Service charge	12,002		12,002	12,397
	<u>28,848</u>		<u>28,848</u>	<u>29,239</u>

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2020

7. Other Income

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Other income	3		3	
Bank and other interest	1,533		1,533	106
	<u>1,536</u>		<u>1,536</u>	<u>106</u>

8. Prior Year Restricted and Unrestricted Income

Of the income received in the prior year, all income was unrestricted except an £8,450 donation from Buckinghamshire County Council to contribute towards the cost of replacing the van.

9. Charitable Activities

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Furniture Project	<u>110,600</u>	<u>3,094</u>	<u>113,694</u>	<u>113,411</u>

10. Raising Funds

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Selling donated goods and selling goods as an agent and raising associated donations under Retail Gift Aid Scheme	57,747		57,747	47,361
Other fundraising costs				24
	<u>57,747</u>		<u>57,747</u>	<u>47,385</u>

11. Investment Expenditure

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Service charge premises costs	<u>12,002</u>		<u>12,002</u>	<u>12,397</u>

12. Support Costs

	Raising Funds £	Furniture Project £	Total £
Governance		3,512	3,512
Management	1,986	6,952	8,938
Finance	1,481	5,184	6,665
Resources	1,967	6,884	8,851
	<u>5,433</u>	<u>22,533</u>	<u>27,966</u>

13. Prior Year Restricted and Unrestricted Expenditure

All expenditure in the prior year was unrestricted except £4,560 depreciation and other costs of running the van which were expended from restricted funds provided by Buckinghamshire County Council towards the replacement and running costs of the van.

14. Trustees' Expenses and Related Party Transactions

The trustees all give freely of their time and expertise without any expectation of remuneration or other benefit in cash or kind.

Expenses of £54 (2019: £78) were paid directly to a third party on behalf of the trustees during the year. The expenses related to the attendance of the trustees at the annual Christmas meal for staff and volunteers.

There were no related party transactions between the trustees and the charity during the year (2019: £-)

15. Fees for Examination of the Accounts

The fee paid to the Independent Examiner during the year was £400 (2019: £-)

16. Staff Costs

	2020 £	2019 £
Gross wages, salaries and benefits-in-kind	106,177	100,580
Social security costs	4,554	3,495
Pension costs (defined contribution plan)	2,848	1,748
	<u>113,579</u>	<u>105,823</u>

No employee received employee benefits in excess of £60,000.

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2020

Average number of full-time equivalent employees in the year.

The parts of the charity in which the employees worked were:

Raising funds	1.0	1.0
Charitable activities	3.0	3.0
Support	0.5	0.5
	4.5	4.5
	4.5	4.5

17. Defined Contribution Pension Scheme

The charity operates a defined contribution pension scheme.

	2020	2019
	£	£
Amount of contribution recognised in the SOFA	2,848	1,748
	2,848	1,748

The liability and expense of the defined contribution pension scheme is allocated between activities according to the time spent by staff on those activities and between restricted and unrestricted funds on the same basis.

18. Operating Lease Costs

During the year, operating lease costs of £13,000 (2019: £13,255) were charged to the Statement of Financial Affairs.

Operating lease costs the charity was committed to pay as at 31 March 2020 were as follows:

	2020	2019
	£	£
Not later than one year	13,000	13,000
Later than one year and not later than five years	6,500	19,500
	19,500	32,500
	19,500	32,500

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2020

19. Tangible Fixed Assets

	Freehold land and buildings £	Shop fixtures and fittings £	Office Equipment £	Van £	Total £
Cost					
As at 1 April 2019	307,428	8,000	11,921	15,470	342,819
Additions	6,032		338		6,370
Disposals		-8,000			-8,000
As at 31 March 2020	313,460		12,259	15,470	341,189
Depreciation					
As at 1 April 2019	344	8,000	11,354	2,321	22,019
Charge for year	434		304	3,093	3,831
Disposals		-8,000			-8,000
As at 31 March 2020	778		11,658	5,414	17,850
Net Book Value					
As at 31 March 2020	312,682		601	10,056	323,339
As at 31 March 2019	307,084		567	13,149	320,800

19. Tangible Fixed Assets

	2020 £	2019 £
Restricted Income Fund		
Van	3,036	6,130
Unrestricted Fund		
Freehold land and buildings	312,682	307,084
Office equipment	601	567
Van	7,020	7,019
	320,303	314,670
	323,339	320,800

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2020

20. Investment

	Unrestricted	
	2020	2019
	£	£
Fixed Asset - Cash on deposit		50,000
		<u>50,000</u>
Current Asset - Cash on deposit	50,000	
	<u>50,000</u>	

21. Debtors

	Unrestricted	
	Total	Total
	2020	2019
	£	£
Amounts falling due within one year		
Trade debtors	5,006	3,141
VAT refund	620	495
Other debtors and accrued income	22,226	9,280
Prepayments	3,609	3,076
	<u>31,461</u>	<u>15,992</u>

22. Cash at bank and in hand

	Unrestricted	
	Total	Total
	2020	2019
	£	£
Short term deposits	165,830	50,000
Cash at bank and in hand	44,248	68,426
	<u>210,078</u>	<u>118,426</u>

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2020

23. Creditors

Amounts falling due within one year	Unrestricted	
	Total 2020 £	Total 2019 £
Trade creditors	6,582	4,835
Other taxes and social security costs	1,899	1,639
Sundry creditors	3,000	212
Accruals	2,023	4,601
	<u>13,504</u>	<u>11,287</u>

24. Movement on Funds

	Fund Balance Brought Forward £	Income £	Expenditure £	Fund Balance Carried Forward £
Restricted Funds				
BCC Van Donation	6,130		-3,094	3,036
Unrestricted Income Funds	487,801	290,886	-180,349	598,338
Total funds	<u>493,931</u>	<u>290,886</u>	<u>-183,443</u>	<u>601,374</u>

Restricted Funds

Buckinghamshire Council Van Donation - The Buckinghamshire Council van donation was a contribution towards the cost of replacing the van in July 2018.