



Horsham Matters
Meeting Needs and Improving Lives

Horsham Matters Limited
(a company limited by guarantee)

Unaudited Trustees' Report and Financial Statements

For the year ended 31 March 2021

Adaptability; Innovation and Cohesion in a Pandemic



Registered Charity number: 1116253
Registered Company number: 05796693

Horsham Matters Limited
(A company limited by guarantee)

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Horsham Matters Limited
(A company limited by guarantee)

**Reference and administrative details of the company, its Trustees and advisers
for the year ended 31 March 2021**

Trustees

Mrs B Large
Mr T Murray
Mr G Sherlock
Mr K Carter, Chairman
Mrs L Emery (appointed 28 June 2021)
Mrs G Mason (appointed 18 May 2021)
Mrs H Pitt (appointed 9 February 2021)

Company registered number

05796693

Charity registered number

1116253

Registered office

Micah House
Blatchford Road
Horsham
West Sussex
RH13 5QR

Managing Director

Ms E Elnaugh

Independent Examiner

Sarah Ediss BSc FCA
Kreston Reeves LLP
Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Thanks to you!



11000 individual food parcels given to residents



68 households supported with gas and electricity



46 households supported with household items



15 households supported to manage their budgets



Horsham Matters Limited

Trustees' Report

Year ended 31 March 2021



Chairman's Forward

I am pleased to present our 2021 annual report and accounts at the end of an unprecedented year for our charity due to the Covid pandemic. No one could have predicted what would unfold and like many charities we found ourselves in uncharted waters for much of the year.

'Agility' and 'Resilience' are perhaps that two key attributes that underpinned our efforts to navigate through the evolving pandemic and respond to the constantly changing legislation which governed our day-to-day operation.

Our shop, which is our main source of revenue was forced to close for eight months of the year, whilst demand for support from the Foodbank rose exponentially as the lockdowns took hold and thousands of local people began to find themselves in extreme difficulty.

Our ability to redeploy our dedicated staff to resource the Foodbank whilst being able to devise and rapidly implement a whole new delivery model was critical to our success in meeting the continually increasing demand for assistance by our local community.

In an average year we would expect to see around 2,500 – 3,000 requests for food parcels. During the last year demand rose to over 11,000 individuals needing assistance.

In addition to the core Foodbank delivery service, we expanded our provision to include a supermarket-style facility in the centre of town, as well as mobile Foodbank, (Hub on the Move), for outlying villages and we also introduced a client budgeting service; with a debt advisory service to be added in the forthcoming year; all of which helps individuals and families deal with the wider effects of this crisis upon their incomes.

With our main source of revenue generation closed, we moved swiftly to identify other sources of income and our fundraising team worked immensely hard to apply for grants and to seek financial support from local companies and individuals and we were richly blessed by an extraordinarily high level of funding from across the community.

From grants and donations to all manner of sponsored fundraising initiatives, our community responded magnificently to our need, which in turn enabled us to continue to provide essential support to those most in need across the Horsham district.

Thanks to the generosity of those who supported us, combined with sensible management of resources, we delivered a surplus of £111,000 for the year ending 31 March 2021. This was a remarkable result achieved in the most difficult and unpredictable circumstances.

As we look ahead to the coming year, we still face an uncertain landscape, despite the return to 'almost normal operations'. Footfall in the shop remains significantly reduced from pre-Covid levels which will require us to review and adapt our retail model.

We know that public interest in supporting Foodbanks and charities in general has - and will continue to decline and we anticipate that fundraising in the charity sector will remain challenging for at least the next two years. Consequently, we fully anticipate deploying a proportion of our reserves to maintain our core services and essential operations throughout the coming year.

In conclusion, I am immensely proud of and grateful to all our staff who worked tirelessly throughout the year, often in unexpected situations and unfamiliar roles as we focused our operation on meeting the demand for assistance from our community.

I also want to thank and pay tribute to all our volunteers who work so hard on behalf of Horsham Matters, but were often prevented from doing so due to the need for self-isolation and to protect the safety of themselves and our staff.

We are immensely grateful to our external partners, including the local churches for their invaluable support, particularly with the provision of food for the Foodbank throughout the pandemic.

Finally, we are particularly indebted to Emma Elnaugh, our Managing Director who has led our charity through this most challenging period in its history with unwavering dedication, vision and compassion for everyone associated with our charity.

As we enter this new year, we do so with determination, remaining firmly committed to our mission of *'meeting needs and improving lives in our community'*.

Ken Carter
Chairman

Horsham Matters Limited

Trustees' Report

Year ended 31 March 2021

About us – our objectives

Horsham Matters is a Christian charity that aims to demonstrate love of our neighbour by relieving hardship through the provision of essential services (food, fuel and shelter) in order to make a positive, long-lasting impact on people's lives.

Our Mission is to focus on meeting needs and improving lives in our community.

Our Values, we are:

- Inclusive
- Compassionate
- Empowering
- Sustainable
- Connected

The Trustees of Horsham Matters have considered how planned activities contribute to the aims and objectives they have set, having due regard to the Charity Commission's public benefit guidance.

In addition to our significant activities we do help a range of other organisations and charities whenever possible, such as refugee groups and baby clothing banks.

As with other organisations the pandemic restrictions hindered our ability to deliver some of the Charity's normal activities such as the Night Shelter and Community Meals. Covid restrictions and statutory provision resulted in a pause to some of our face to face services as they had a heightened risk of Covid.

That said, we were lockdown ready and as a result we were able to make adaptations to ensure the continuation of foodbank provision and other household delivery in a Covid Secure environment.

Alongside the lockdown we faced financial uncertainty; our charity superstore is our main source of income and was closed for 8 months of the year bringing huge losses to our core funding. As a charity we did all we could do diversify our income streams working hard on fundraising and launching our new online store within a couple of weeks of April. Our charity's innovation and communication was used to demonstrate diversification of funding at an Institute of Fundraising conference.

We were blessed to receive a high level of financial donations from individuals, organisations and companies.

We also applied for Covid grants and were grateful to receive funds which supported our activities whilst our shop was closed. Our thanks to; Trussell Trust, Neighbourly, CAF bank, Tesco Bags of Help, Legal & General, National Lottery Community Fund and Waitrose Community Fund.

Horsham Matters Limited
Trustees' Report
Year ended 31 March 2021

Our activities

Meeting increased demand for food

During the lockdowns we delivered food parcels to those facing hunger across the Horsham District. 504 households were fed during the first lockdown. Approximately 50% of foodbank usage was due to the impact of Covid upon households.

These periods of delivery were especially challenging for a small charity team as we stood down our team of foodbank volunteers to ensure their safety but were pleased to have help from volunteer drivers when they felt able to do so. The whole staff team were re-deployed to the foodbank to ensure that needs could be met within 48 hours of contact; generally food parcels were received by households the same day as their request.

During the pandemic we built links with fresh food providers and as a result we were able to offer fruit, vegetables and bakery items to residents in addition to their non-perishable food. Our sincere thanks to Sussex Produce, Kinswood Eggs, CGG Uk, Fareshare, Waitrose and Gwyns Bakery.

The community responded to the pandemic with increased food donations which ensured we always had enough to meet demand. 85,310 kg of food was donated during the financial year. As in other years we occasionally have surplus stock of specific items such as pasta; we were able to pass this on to foodbanks in Euston, Whitehawk and Hollingdean in Brighton.

We were also grateful to receive support from Horsham District Council; the charity Rapid Relief; HSBC and Saxon Weald providing helping hands to deliver food parcels during school holidays. Up until this financial year we would have received a small number of referrals from local schools for families to receive food each week during the holidays. This Summer we experienced a significant increase in referrals, delivering weekly to 200 households.

During the year we expanded our food project to include 398 hot Sunday meals which were kindly provided by Horsham Masons as well as a number of pay-it-forward schemes which resulted in being able to provide fish and chip vouchers and pizzas.

The pandemic didn't stop us from launching our first Supermarket Foodbank! The aim of this service is to ensure the dignity and choice for our foodbank clients; they choose food items they like and are short of; meeting their needs as well as reducing food waste.



**Horsham Matters Limited
Trustees' Report
Year ended 31 March 2021**



**Supermarket Foodbank,
Lavinia House**

The supermarket model has proved to be the most popular foodbank with clients. Client A states that;

“It is much better choosing your own food so you don’t double up on what you have at home already, which might then take away from what others need. The selection is always great I even picked up some Japanese bits which I wouldn’t be able to get in the shops. Not just a great selection of food but they also cater for dogs/cats, so I manage to pick up suitable dog food. The last time I went there was also some Incontinent pads available for woman and kids, which is amazing as my little one needs these, and these are usually things we would struggle to afford. My kids come along with me; they help me pack the bags like we are shopping, and I think it’s important for them to be educated on what a food bank is.”

In addition to these service we worked with local communities in Henfield; our thanks to BN5 Magazine for their support in setting up and co-ordinating a food delivery service as well as St John's Broadbridge Heath and their community of volunteers providing the same service to Broadbridge Heath residents.

The last quarter of the financial year we focused upon the launch of a blended approach to foodbank provision which ensured quality, accessibility and dignity for all.

For example, we had seen an increased demand for food in rural areas during the year which had no existing foodbank provision. Our solution was to purchase and fit out a vehicle to serve as a mobile foodbank across the rural areas of the District.

The Hub on the Move went out for the first time upon lockdown release in April 21.

**Horsham Matters Limited
Trustees' Report
Year ended 31 March 2021**



Our volunteer driver with the Hub on the Move

As Trussell Trust members we were asked to join their Pathfinders programme In December 2020. We have developed an action plan which supports innovation such as our supermarket foodbank and Hub on the Move whilst working with clients to improve foodbank experiences. Our goal and that of Trussell Trust's is to eradicate the need for foodbanks in society; getting to the root cause of client's financial challenges and therefore having a long term impact upon households not just addressing the food crisis itself.

Financial inclusion work is central to the Pathfinder programme. In January we seconded a member of our current team to provide household budget support for clients. Our Client Support Assistant has worked with 15 households between January and March 2021.

Our Client Support Assistant has been able to support clients to maximise their income together with referrals to other specialist services such as Stop Loan Sharks and Hour Glass in circumstances when they have been manipulated.

Client B was regularly requesting help from the Foodbank due to having insufficient funds to purchase food. They were in receipt of Universal Credit. The client also had a number of priority debts. Client B was referred for Budgeting Support in February 2021.

During the course of our work, it was found that the client was the victim of continuing online fraud. With the client's permission, their bank was informed and a stop was placed on any further payments being made to the fraudulent organisation. The Bank worked with our client and the Police to investigate this crime and provide ongoing support.

Horsham Matters Limited Trustees' Report Year ended 31 March 2021

Our budgeting support assistant made suggestions to the client as to where monthly expenditure could be reduced. A referral was made to Citizens Advice in respect of the client's debts. We also referred the client to Age UK for further support including the provision of low cost hot meals.

Client A is now able to pay his essential bills and is happy with the progress made so far. They are continuing to work with us on their monthly budget so they can afford food and not need to depend on the foodbank.

During the forthcoming year we are planning to enhance our financial inclusion offer through the introduction of a Debt Advisor and an Advocacy role providing more intensive support to clients.

Knowing our community and them knowing us

As many of our referral partner agency services were impacted by the pandemic we had direct contact with clients ourselves. The impact of this adaptation resulted in us gaining an insight in to changes in demand and client's situations; such that we could provide real time data, be responsive and plan ahead. It was very clear that Covid was having an impact upon the residents of Horsham; those experiencing redundancy and furlough as well as an increased complexity in need.

A client told us; ***'I am not eating as there is not enough food for me and the children; I am skipping meals so the kids can eat'***

We continued to work with Horsham District Council, West Sussex Social care, Housing Associations, the police and other charities; as they identified residents in need of our support as well as being able to provide them with ward data so that they could plan services too.

Alongside the support we gave to clients, we were developing referral pathways to organisations such as Citizen's Advice; ensuring our clients were being signposted to the most effective and impactful agency.

The year also provided a unique opportunity for the community to become involved with our charitable activities and get to know us. Residents, companies and organisations responded to the increase in demand for food; they had collection points in their streets and offices. Volunteers delivered food packages and helped in the foodbank warehouse when it was safe to do so. This financial year volunteers donated 3134 hours of their time in our warehouse; foodbank warehouse and Charity Superstore.

We celebrated the amazing work of our volunteers with an award ceremony in October.

As the community rallied around each other we were very fortunate to receive individual donations at an unprecedented level alongside that of corporate donations; care for one another was demonstrated every day.

Out of lockdown residents were generous with their household donations; albeit a little overwhelming at times as we felt the impact of all of that spring cleaning!

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Trustees' Report
Year ended 31 March 2021**

Diversifying and creating new income streams

As mentioned previously, we launched our online shop in April 2020. Whilst our charity shop was closed it ensured continuity for our customers as they were able to make purchases and have their items delivered.

During the forthcoming year we have planned a relaunch of the site as well as development of all furniture items to be available online only as part of our retail strategic plans. As a charity, our online sales through our website and other platforms are key to our sustainability and keeping us in line with retail trends.

This year it was critical that we adapted our approach to fundraising; loss of face to face contact and events had an impact upon our ability to maintain any traditional routes to raise funds. We launched a range of online activities including our first virtual quiz and bingo, as well as events that were re-positioned to become individual 'at home' events such as our Glow Sleep Out which raised funds for bed and breakfast homeless provision and Fit4February event which raised funds for the foodbank.

A large number of individual organisations got creative; developing their own events to raise funds for the charity. There are too many to thank individually but we are extremely grateful to each and every one of you.



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Our Christmas Thank You to all of our supporters

Not only was our foodbank fortunate to generate much public interest but we were able to continue to provide household items when we did not have a supply coming in during lockdowns. We applied for grants to purchase essentials and were fortunate to receive them from Sussex Community Foundation, Souter, Morrisons and Ernst Kleinwort Trust. Thank you!

During this year we became a member of Fuel Bank; this organisation lobbies nationally to alleviate fuel poverty; they also raise funds to support residents directly. We have been fortunate to receive funds both from them and individuals which has ensured that Horsham District residents experiencing fuel poverty are supported in a timely manner.

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Trustees' Report
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Financial Review

The year was one that could not have been planned for; it was one of complexity and unpredictability.

Ordinarily our retail income stream would dominate. Although we endeavoured to mitigate the loss with our online store it could not cover the amount lost through 8 months of covid closures to our charity superstore.

That said, we were fortunate to receive an extraordinary level of financial donations alongside successful covid grant funding applications which more than compensated.

Going Concern

It is clear that the next financial year will be considerably challenging; access to funding, donor fatigue and slow retail recovery will all have an impact upon our finances.

As a result of the above we anticipate a loss; which will be absorbed through the increased reserves this year. We have reasonable expectations that the charity has adequate resources to continue to operate in the foreseeable future. For this reason, The Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Risk Management

The Trustees regularly review the Risk Management action plan, with a view to ensuring that the most significant risks have been identified and appropriate actions are being taken to mitigate against them.

Investment Policy

Where not needed to be held as readily accessible reserves, the Trustees will seek to invest resources with organisations that have objectives which further the Charity's own objectives in terms of supporting the most vulnerable in our community. During the financial year a donation of £5k was given to Horsham Churches Together towards a school counselling project.

Reserves Policy

The Reserves policy had been agreed at £276,000. The Trustees agree to hold sufficient reserves to hold either three or six months expenditure in general reserves for core activities. The general reserves are expected to meet the charity's commitments in the event of a drop in income or interrupted period of income.

That said, in light of Covid-19 the Trustees extended the Reserves Policy to hold sufficient for 6 to 8 months to allow for the temporary closure of the shop as a result of the pandemic. As operating costs have reduced during the past year the amount agreed as Reserves was £270,000.

As at 31 March 2021 total funds held were £532,526 (2020: £421,521). Of these £114,873 (2020:

Horsham Matters Limited

Trustees' Report

Year ended 31 March 2021

£12,163) were held as restricted funds and £417,653 (2020: £409,358) as unrestricted funds of which £50,000 has been designated to reflect the commitment to support food provision during 21-22. After taking account of the £92,411 (2020: £65,307) tied up in fixed assets and the designated fund, the charity had free reserves at the year-end of £275,242 (2020: £344,051), which is in line with the policy above.

Our new ventures on the horizon include a mobile or rural foodbank provision, an additional foodbank supermarket and a creative alternative to the Night Shelter.

We will work hard towards raising funds through all channels to ensure continuity as well as engaging with our community to galvanise support.

Future Developments

The Charity continues to keep sustainability at the forefront; the move of retail premises is of particular importance towards this; a prominent position on the high street will ensure our best chance of success.

We will be moving out of our current warehouse premises which are costly to maintain; combining storage, online sales, the foodbank warehouse and a new supermarket foodbank in to our current charity superstore.

We are making changes during the next financial year with the opening of a high street shop; this is a strategic long-term plan to provide us with the best opportunity for retail sales. This should also support our fundraising efforts.

We will continue to diversify income streams whenever possible and maintaining breadth across all fundraising activities.

The main development of our charitable services will relate to financial inclusion; the charity is seeking grants from Trussell Trust and others to support this work.

Structure, Governance and Management

Organisational structure

Horsham Matters was commissioned by Horsham Churches Together as a social enterprise to operate as the social action delivery arm of HCT in developing and implementing initiatives and projects on behalf of the wider Christian community and under the auspices of the churches represented by HCT. A collaborative agreement exists between Horsham Matters and the HCT.

The Charity is a separate entity developing its own initiatives whilst also considering projects suggested by HCT; these must be sustainable and meet the aims of the Charity.

Day to day management is delegated to the Managing Director.

The Board of Trustees met monthly through the year to set strategy, review activity and give direction to the Managing Director.

Horsham Matters Limited

Trustees' Report

Year ended 31 March 2021

Governing document

The charity is a company limited by guarantee and a registered charity. The company was incorporated on 26 April 2006, its governing documents are its Memorandum and Articles of Association, as amended by special resolutions dated 14 September 2006 and 19 June 2015.

Trustees

The directors of the charitable company are its trustees for the purposes of charity law. The names of the trustees who were in office during the year are listed on page 1.

Recruitment and appointment of new trustees

The total number of trustees shall not be less than three but is not subject to any maximum.

Future trustees will be recruited from those supportive of the work the charity undertakes. A new trustee joined the board in March 2021.

As part of our relationship with Horsham Churches Together (HCT), the HCT executive are allowed to nominate a maximum of two trustees.

Introduction and training of new trustees

There are a number of trustees who have been closely involved with the formation and development of the charity and are therefore fully conversant with its aims and objectives. New trustees are provided with information and an induction programme to familiarise them with the role and responsibilities.

Relevant training is provided to all trustees as it arises.

Remuneration policy

Remuneration for key management is set with reference to market rates for similar roles and responsibilities at charities in the local area.

Related parties

Horsham Matters has a trading subsidiary Horsham Matters Trading Limited to handle activities that are not directly related to their charitable objectives. Horsham Matters Trading Limited is a company limited by guarantee in England and Wales (Co. Reg. No. 07100984) and was incorporated on 10th December 2009.

Horsham Matters Limited
Trustees' Report
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Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to :

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the trust deed. 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.

This report was approved by the trustees on : **16 December 2021**

And signed on their behalf by :



Mr K Carter

Trustee

Horsham Matters Limited
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 March 2021

Independent examiner's report to the Trustees of Horsham Matters Limited ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

This report is made solely to the charity's Trustees in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees for my work or for this report.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.

Signed: 

Dated: 20 December 2021

Sarah Ediss BSc FCA

Kreston Reeves LLP

Horsham

Horsham Matters Limited
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Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £	
Note					
Income from:					
Donations and legacies	2	188,678	38,232	226,910	71,968
Charitable activities	3	-	313,919	313,919	47,933
Other trading activities		120,055	-	120,055	309,264
Investments	4	590	-	590	747
Other income		3,195	-	3,195	8,207
		<u>312,518</u>	<u>352,151</u>	<u>664,669</u>	<u>438,119</u>
Total income					
Expenditure on:					
Raising funds		238,121	-	238,121	246,349
Charitable activities		69,102	246,441	315,543	170,403
		<u>307,223</u>	<u>246,441</u>	<u>553,664</u>	<u>416,752</u>
Total expenditure					
Net income/(expenditure) before transfers					
		5,295	105,710	111,005	21,367
Transfers between funds	15	3,000	(3,000)	-	-
Net income / (expenditure) before other recognised gains and losses					
		<u>8,295</u>	<u>102,710</u>	<u>111,005</u>	<u>21,367</u>
		<u>8,295</u>	<u>102,710</u>	<u>111,005</u>	<u>21,367</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		409,358	12,163	421,521	400,154
		<u>417,653</u>	<u>114,873</u>	<u>532,526</u>	<u>421,521</u>
Total funds carried forward					

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

The notes on pages 21 to 41 form part of these financial statements.

Horsham Matters Limited
(A company limited by guarantee)
Registered number: 05796693

Balance sheet
as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	92,411	65,307
Investments	12	100	100
		<u>92,511</u>	<u>65,407</u>
Current assets			
Debtors	13	97,550	66,655
Cash at bank and in hand		503,948	307,474
		<u>601,498</u>	<u>374,129</u>
Creditors: amounts falling due within one year	14	(161,483)	(18,015)
		<u>440,015</u>	<u>356,114</u>
Net current assets		440,015	356,114
Total assets less current liabilities		532,526	421,521
Net assets excluding pension asset		532,526	421,521
Total net assets		532,526	421,521
Charity funds			
Restricted funds	15	114,873	12,163
Unrestricted funds	15	417,653	409,358
Total funds		532,526	421,521

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Balance sheet (continued)
as at 31 March 2021

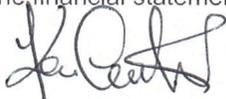
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on **17 December 2021** and signed on their behalf by:



Mr K Carter
(Chair of Trustees)

The notes on pages 21 to 41 form part of these financial statements.

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Statement of cash flows
for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net cash used in operating activities	243,060	37,686
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	590	747
Purchase of tangible fixed assets	(47,176)	(7,995)
	<hr/>	<hr/>
Net cash used in investing activities	(46,586)	(7,248)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	196,474	30,438
Cash and cash equivalents at the beginning of the year	307,474	277,036
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	503,948	307,474
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 41 form part of these financial statements

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Notes to the financial statements
for the year ended 31 March 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) including Update Bulletin 1 (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Horsham Matters Limited meets the definition of a public benefit entity under FRS 102 1A. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

A summary of the significant accounting policies is set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Consolidation

The charity and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 399 of the Companies Act 2006 and section 24 of the SORP not to prepare group financial statements.

1.3 Company status

The charity is a company limited by guarantee and registered in England and Wales. The registered address and company number is listed on the reference and administrative details of charity, its trustees and advisers page.

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2021

1. Accounting policies (continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from other trading activities arises mainly from the sale of donated goods. It is impracticable to fair value the stock items due to the volume of the low value items, therefore the sale of donated goods is not recognised in the financial statements until they are sold in line with SORP(FRS 102).

Income from charitable activities is related to performance and is accounted for as the charity earns the right to consideration by its performance.

Where income is received in relation to future periods it is included in the accounts as deferred income.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Notes to the financial statements
for the year ended 31 March 2021

1. Accounting policies (continued)

1.5 Grants

Grants are accounted for under the performance model. Grant income is recognised as follows:

- a grant that does not impose specified future performance-related conditions on the recipient is recognised in income when the grant proceeds are received or receivable;
- a grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met; and
- grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are allocated to unrestricted reserves unless there is a specific restriction placed on the grant by the donor and are carried forward to future periods if the provision of service spans the financial year.

1.6 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities

Irrecoverable VAT is charged as an expense and is allocated to the cost of generating shop income and the cost of charitable activities on an equal basis.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

Notes to the financial statements
for the year ended 31 March 2021

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	- 5 and 15 years
Motor vehicles	- 3 years
Computer equipment	- 3 years
Skate ramps	- 5 years

When an asset is purchased during the year a full year of depreciation is charged on that asset.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Notes to the financial statements
for the year ended 31 March 2021

1. Accounting policies (continued)

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

1.15 Operating lease commitments

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.16 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of generating shop income and expenditure on charitable activities on a basis consistent with use of resources.

1.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.18 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. These considerations take into account the impact of Covid-19 including the effect of the enforced closure of the shop during lockdown and the trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2021

1. Accounting policies (continued)

1.19 Other employee benefits

When employees have rendered a service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Settlement costs are recognised when notice has been given to the employee.

1.20 Taxation

The company is a registered charity, carrying out charitable purposes, and all its income and gains fall within the exemptions available to charities.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	188,678	38,232	226,910
	<u>188,678</u>	<u>38,232</u>	<u>226,910</u>
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	53,217	18,751	71,968
	<u>53,217</u>	<u>18,751</u>	<u>71,968</u>

3. Income from charitable activities

	Restricted funds 2021 £	Total funds 2021 £
Charitable activities	313,919	313,919
	<u>313,919</u>	<u>313,919</u>
	Restricted funds 2020 £	Total funds 2020 £
Charitable activities	47,933	47,933
	<u>47,933</u>	<u>47,933</u>

Horsham Matters Limited
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Notes to the financial statements
for the year ended 31 March 2021

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	590	590

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	747	747

5. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,860	1,800
Fees payable to the company's independent examiner in respect of:		
Preparation of financial statements	2,140	2,070
Advisory services not included above	4,150	2,100

6. Staff costs

	2021 £	2020 £
Wages and salaries	231,154	221,640
Social security costs	12,664	11,049
Contribution to defined contribution pension schemes	4,462	4,111
	248,280	236,800

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Notes to the financial statements
for the year ended 31 March 2021

6. Staff costs (continued)

The average number of persons employed by the company during the year was as follows:

	2021	2020
	No.	No.
Raising funds	7	7
Charitable activities	9	8
Support	1	2
	<u>17</u>	<u>17</u>

No employee received remuneration amounting to more than £60,000 in either year.

Included in wages and salaries is an amount in relation to redundancy payments of £nil (2020: £5,698).

Key Management Personnel

	2021	2020
	£	£
Wages and salaries	84,220	58,381
Social security costs	7,986	5,626
Other pension costs	1,916	1,348
	<u>94,122</u>	<u>65,355</u>

The charity considers its key management personnel during the year to be the Managing Director, Operations Manager and Community Support Lead. The prior year disclosure of key management personnel includes the Managing Director and the Retail Manager.

Horsham Matters Limited
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Notes to the financial statements
for the year ended 31 March 2021

7. Analysis of expenditure - cost of generating shop income

	Direct costs	Support	Total
	2021	costs	funds
	£	2021	2021
		£	£
Shop expenses	13,091	-	13,091
Wages	65,632	27,392	93,024
Social security	2,433	3,077	5,510
Employers pension contribution	1,055	684	1,739
Premises expenses	94,829	6,055	100,884
Light and heat	3,868	-	3,868
Vehicle running costs	2,305	-	2,305
Telephone	769	-	769
Sundry expenses	74	-	74
Insurance	523	-	523
Accountancy fees	-	7,327	7,327
Other legal and professional fees	-	1,898	1,898
Bank charges	100	-	100
Depreciation	4,780	-	4,780
	<u>189,459</u>	<u>46,433</u>	<u>235,892</u>

Included in costs of generating shop income is restricted expenditure of £nil (2020: £nil).

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Notes to the financial statements
for the year ended 31 March 2021

	Direct costs	Support	Total
	2020	costs	funds
	£	2020	2020
	£	£	£
Shop expenses	11,824	-	11,824
Wages	134,761	4,250	139,011
Social Security	4,631	467	5,098
Employers pension contribution	2,238	109	2,347
Premises expenses	52,407	5,020	57,427
Light and heat	7,625	-	7,625
Vehicle running costs	6,518	-	6,518
Telephone	1,850	-	1,850
Sundry expenses	465	-	465
Insurance	1,364	-	1,364
Accountancy fees	-	7,152	7,152
Other legal and professional fees	-	2,319	2,319
Bank charges	311	-	311
Depreciation	3,038	-	3,038
	<u>227,032</u>	<u>19,317</u>	<u>246,349</u>

Horsham Matters Limited
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Notes to the financial statements
for the year ended 31 March 2021

8. Analysis of expenditure - charitable activities

	Direct costs	Support	Total
	2021	costs	funds
	£	2021	2021
		£	£
Wages	118,294	19,836	138,130
Social security	4,926	2,228	7,154
Employers pension contribution	2,228	495	2,723
Crisis direct expenses	10,472	-	10,472
Foodbank direct expenses	36,801	-	36,801
Premises expenses	48,777	1,514	50,291
Light and heat	4,200	-	4,200
Vehicle running cost	5,553	-	5,553
Project costs	7,433	-	7,433
Telephone	1,335	-	1,335
Printing, postage and stationery	3,674	-	3,674
Sundry expenses	456	-	456
Office expenses	5,495	-	5,495
Insurance	4,316	-	4,316
Travel and subsistence	400	-	400
Staff training and welfare	5,186	-	5,186
Accountancy fees	-	7,327	7,327
Other legal and professional fees	-	2,479	2,479
Depreciation	14,340	-	14,340
Bad debt provision	1,826	-	1,826
Donations	5,000	-	5,000
(Profit)/Loss on disposal of fixed assets	952	-	952
	<u>281,664</u>	<u>33,879</u>	<u>315,543</u>

Included in costs of charitable activities is restricted expenditure of £246,441 (2020: £105,179).

Horsham Matters Limited
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Notes to the financial statements
for the year ended 31 March 2021

	Direct costs	Support costs	Total funds
	2020	2020	2020
	£	£	£
Wages	44,379	38,250	82,629
Social Security	1,744	4,207	5,951
Employers pension contribution	781	982	1,763
Local Assistance Network direct expenses	1,414	-	1,414
Community Youth Work direct expenses	459	-	459
Foodbank direct expenses	825	-	825
Premises expenses	23,388	1,255	24,643
Light and heat	1,906	-	1,906
Vehicle running costs	13,038	-	13,038
Project costs	2,305	-	2,305
Telephone	1,850	-	1,850
Printing, postage and stationery	2,341	-	2,341
Sundry expenses	2,638	-	2,638
Office expenses	4,824	-	4,824
Insurance	2,046	-	2,046
Travel and subsistence	1,830	-	1,830
Staff training and welfare	839	-	839
Accountancy fees	-	7,152	7,152
Other legal and professional fees	-	2,835	2,835
Depreciation	9,115	-	9,115
	<u>115,722</u>	<u>54,681</u>	<u>170,403</u>

9. Analysis of expenditure - costs of generating voluntary income

	2021	2020
	£	£
Donation fees	2,230	296
	<u>2,230</u>	<u>296</u>

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

Horsham Matters Limited
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Notes to the financial statements
for the year ended 31 March 2021

11. Tangible fixed assets

	Skate Ramp £	Motor vehicles £	Building alterations £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2020	24,101	29,266	90,239	24,545	168,151
Additions	-	37,469	460	9,247	47,176
Disposals	-	(15,000)	(1,750)	-	(16,750)
At 31 March 2021	<u>24,101</u>	<u>51,735</u>	<u>88,949</u>	<u>33,792</u>	<u>198,577</u>
Depreciation					
At 1 April 2020	24,101	23,310	30,888	24,545	102,844
Charge for the year	-	8,081	9,963	1,076	19,120
On disposals	-	(15,000)	(798)	-	(15,798)
At 31 March 2021	<u>24,101</u>	<u>16,391</u>	<u>40,053</u>	<u>25,621</u>	<u>106,166</u>
Net book value					
At 31 March 2021	<u>-</u>	<u>35,344</u>	<u>48,896</u>	<u>8,171</u>	<u>92,411</u>
At 31 March 2020	<u>-</u>	<u>5,956</u>	<u>59,351</u>	<u>-</u>	<u>65,307</u>

12. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	100
At 31 March 2021	<u>100</u>
Net book value	
At 31 March 2021	<u>100</u>
At 31 March 2020	<u>100</u>

Horsham Matters Limited
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Notes to the financial statements
for the year ended 31 March 2021

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Registered office or principal place of business	Principal activity
Horsham Matters Trading Limited	07100984	Micah House, Blatchford Road, Horsham, West Sussex, RH13 5QR	Operation of the Bulky items contract on behalf of Horsham District Council

Holding

100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Horsham Matters Trading Limited	94	163	(69)	180

13. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	68,460	975
Amounts owed by group undertakings	521	31,932
Other debtors	-	3,833
Prepayments and accrued income	28,569	29,915
	97,550	66,655

Horsham Matters Limited
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Notes to the financial statements
for the year ended 31 March 2021

14. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,861	6,758
Other taxation and social security	14,808	3,919
Other creditors	3,440	3,148
Accruals and deferred income	138,374	4,190
	161,483	18,015

Included within other creditors is an amount received from the Horsham Youth Club amounting to £2,292 (2020: £2,292) which is available to other institutions who may apply for grants.

Horsham Matters Limited
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Notes to the financial statements
for the year ended 31 March 2021

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Food provision	-	-	-	50,000	50,000
General funds					
General Fund	409,358	312,518	(307,223)	(47,000)	367,653
Total Unrestricted funds	409,358	312,518	(307,223)	3,000	417,653
Restricted funds					
Fuel Poverty	6,262	6,552	(6,845)	-	5,969
Moto in the Community Trust	260	-	-	-	260
Crisis	-	57,076	(39,375)	-	17,701
Foodbank	-	254,638	(180,421)	-	74,217
Night Shelter	5,411	6,658	(3,409)	-	8,660
Horsham Churches Together	230	19,227	(16,391)	-	3,066
WSCC IT	-	8,000	-	(3,000)	5,000
	12,163	352,151	(246,441)	(3,000)	114,873
Total of funds	421,521	664,669	(553,664)	-	532,526

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2021

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
General Fund	384,552	371,435	(311,573)	(35,056)	409,358
Restricted funds					
Horsham District Youth Support team	3,348	(4,774)	-	1,426	-
Crisis - Vulnerable client	5,000	8,460	(30,432)	16,972	-
Fuel Poverty	367	6,535	(640)	-	6,262
Van	4,000	931	-	(4,931)	-
Moto in the Community Trust	500	-	(240)	-	260
Foodbank	-	19,879	(41,468)	21,589	-
Horsham Youth Support Team	2,387	(1,928)	(459)	-	-
Night Shelter	-	19,761	(14,350)	-	5,411
Horsham Churches Together	-	17,820	(17,590)	-	230
	15,602	66,684	(105,179)	35,056	12,163
Total of funds	400,154	66,684	(416,752)	-	421,521

Horsham Matters Limited
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Notes to the financial statements
for the year ended 31 March 2021

15. Statement of funds (continued)

Unrestricted funds

The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designed for other purposes.

The individual restricted funds are as follows:

Horsham Youth Support Team

Funding ring-fenced to support the work of the YST in Horsham town and surrounding areas.

Horsham District Youth Support Team

Funds received from Sussex Police and WSCC to support expansion of the YST into other areas of the Horsham District.

Community Youth Work

Funds to support the delivery of community youth work across the Horsham District, including the development of youth forums in each of the cluster areas. In the current year a donation was received from Horsham Churches Together to fund the delivery of community youth work.

Upcycling Tools

Funds received to allow Horsham Matters to purchase tools for the Upcycling Project.

Vulnerable Client

Funds to allow Horsham Matters to provide additional support for some of the most vulnerable clients.

Fuel Poverty

Funds received towards fuel vouchers to support those in fuel poverty.

Crisis fund (formely known as Local Assistance Network)

Funding received to support the Local Assistance Network which provides immediate short-term aid to help protect a person's welfare by preventing a crisis.

Foodbank

Food provision including emergency parcels, prepared meals, school holiday parcels and community meals.

Van

Funds received towards the purchase a new van. The transfer out of restricted funds during 2020 was due to a new van being purchased in the year.

Moto in the Community Trust

Funds received for community meals

Night Shelter

Funds donated by churches, individuals and other organisations to support the work of Horsham Churches Night Shelter.

Transfer

A transfer of £3,000 was made in relation to restricted funds expended in the year included within fixed asset additions.

Designated fund

The designated fund as been set aside to support the food provision during 2021-2022.

Horsham Matters Limited
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Notes to the financial statements
for the year ended 31 March 2021

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	92,411	-	92,411
Fixed asset investments	100	-	100
Current assets	486,625	114,873	601,498
Creditors due within one year	(161,483)	-	(161,483)
Total	417,653	114,873	532,526

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	65,307	-	65,307
Fixed asset investments	100	-	100
Current assets	361,966	12,163	374,129
Creditors due within one year	(18,015)	-	(18,015)
Total	409,358	12,163	421,521

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	111,005	21,367
Adjustments for:		
Depreciation charges	19,120	12,152
Dividends, interests and rents from investments	(590)	(747)
Loss on the sale of fixed assets	952	-
Decrease/(increase) in debtors	(30,895)	16,357
Increase/(decrease) in creditors	143,468	(11,443)
Net cash provided by operating activities	243,060	37,686

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Notes to the financial statements
for the year ended 31 March 2021

18. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	503,948	307,474
Total cash and cash equivalents	503,948	307,474

19. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	307,474	196,474	503,948
	307,474	196,474	503,948

20. Operating lease commitments

At 31 March 2021 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Within 1 year	49,435	71,750
Between 1 and 5 years	107,073	129,685
After more than 5 years	-	26,823
Total	156,508	228,258

21. Related party transactions

Horsham Matters Trading Limited
100% owned subsidiary

During the year the charity received management fees of £nil (2020: £29,648) and donations totalling £17,635 (2020: £4,093) from Horsham Matters Trading Limited.

At the balance sheet date the amount due from Horsham Matters Trading Limited totalled £521 (2020: £31,932).

22. Ultimate Controlling party

In the opinion of the trustees, the charity is controlled by them.

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Notes to the financial statements
for the year ended 31 March 2021

23. Share Capital

The charity is a company limited by guarantee and not having a share capital. Each member is a guarantor in the sum of £1. The trustees are all members.