



Trustees' Annual Report and Financial Statements
for the Year Ended 31 March 2019

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2019

Contents	Page
Reference and Administration Details	1
Trustees' Annual Report	2 – 4
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 19

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2019

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) (Appointed Chairman on 18 th September 2018 in addition to previous appointment as Treasurer) Mrs R Vere (Chairman) (Resigned 18 th September 2018) Mr W Reid Mr J Pearson Mr T Ricketts Mr M Wood
Trustees holding title to the freehold property belonging to the charity:	Mrs R Vere (Transfer of title from Mrs R Vere to Mr J Pearson is currently in progress) Mrs M Stagg Mr W Reid Mr M Wood
Charity General Manager:	Mr S Allen
Independent Examiner:	Mr S Brown

Trustees' Annual Report

The Trustees present their report for the year ended 31 March 2019

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 from a conference centre clearance, enabling us to fulfil our main purpose of helping those in need in High Wycombe and the surrounding area.

102 (2018: 79) families and homes in crisis were granted free basic furniture, PAT tested appliances and carpet tiles to a market value of £23,134 (2018: £16,000) and a further 295 (2018: 198) 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 County Council Social Care, Wycombe District Council, Wycombe Women's Aid, Connections Support, Wycombe Homeless Connection, Stoke Mandeville Hospital, NHS Oxford and Bucks Mental Health, Wycombe Rent Deposit Scheme, Justice Department, Wycombe Hospital, Valley Centre, Red Kite Housing Association, P3 (People, Potential, Possibilities), One Recovery Bucks, Oakridge Church, Action for Children, SSAFA, Millbrook School, Paradigm Housing, Riverside and Mapledean Children's Centre.

Unsold food from a local restaurant was collected and delivered to a local hostel once per week.

In addition to the positive impact on beneficiaries, 1,100kg (2018: 2,100kg) of food is estimated to have been saved from disposal and 5,700 (2018: 5,100) of furniture, electrical and other bulky items are estimated have been saved from land fill during the year.

Financial Review

As at the end of the reporting period, 31st March 2019, the Charity had net assets of £493,931 (2018: £485,853) including the freehold building at 260 Desborough Road, High Wycombe valued at cost in the financial statements of £305,000 (2018: £305,000), other fixed assets £15,800 (2018: £4,668), an endowment of £50,000 (2018: £50,000) and net current assets of £123,131 (2018: £126,185 excluding the endowment).

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 2020.

The van was replaced during the year. The purchase which was partly funded by a grant from Buckinghamshire County Council of £8,450 and partly from reserves set aside for the purpose.

Trustees' Annual Report (Cont.)

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, £86,000, potential major repairs to the building, £20,000 and replacement of major assets and the van £15,000, giving a total of £121,000. Liquid resources as at 31 March 2019 were £118,426 (2018: £115,273) so the Charity has almost reached its target.

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 Tuesday 16th July 2019.

.....  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 2019, which are set out on pages 6 to 19.

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").

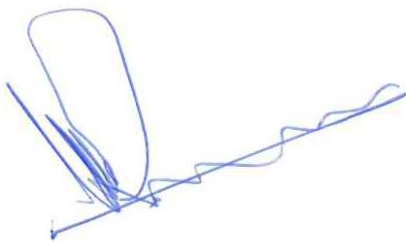
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Stephen M Brown
24 Brands Hill Avenue,
High Wycombe, Buckinghamshire HP13 5QA

26th June 2019

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2019

Statement of Financial Activities for the Year Ended 31 March 2019

		Unrestricted	Restricted	Endowment		
	Notes	Funds	Income	Funds	2019	2018
		£	£	£	£	£
Income and Endowments from:						
Donations	3	74,560	8,450		83,010	86,694
Charitable activities	4	15,843			15,843	9,346
Other trading activities	5	53,073			53,073	50,612
Investments	6	29,239			29,239	26,195
Other income	7	106			106	50
Total		172,821	8,450		181,271	172,897
Expenditure on:						
Charitable activities	9	108,851	4,560		113,411	93,292
Raising funds	10	47,385			47,385	47,121
Investments	11	12,397			12,397	9,556
Total		168,633	4,560		173,193	149,969
Net movement in funds		4,188	3,890		8,078	22,928
Total funds brought forward		433,613	2,240	50,000	485,853	462,925
Total funds carried forward	23	437,801	6,130	50,000	493,931	485,853

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 2019

Balance Sheet as at 31 March 2019

	Notes	Unrestricted Funds £	Restricted Income Funds £	Endowment Funds £	2019 £	2018 £
Fixed Assets						
Tangible	19	314,670	6,130		320,800	309,668
Investments	20			50,000	50,000	
		<u>314,670</u>	<u>6,130</u>	<u>50,000</u>	<u>370,800</u>	<u>309,668</u>
Current Assets						
Investments	20					50,000
Debtors	21	15,992			15,992	19,196
Cash at bank and in hand		118,426			118,426	115,273
		<u>134,418</u>			<u>134,418</u>	<u>184,469</u>
Creditors: Amounts falling due within one year						
	22	11,287			11,287	8,284
Net current assets		<u>123,131</u>			<u>123,131</u>	<u>176,185</u>
Net assets		<u>437,801</u>	<u>6,130</u>	<u>50,000</u>	<u>493,931</u>	<u>485,853</u>
Funds						
Endowment funds	23				50,000	50,000
Restricted income funds	23				6,130	2,240
Unrestricted funds	23				437,801	433,613
Total funds	23				<u>493,931</u>	<u>485,853</u>

The financial statements were approved by the Trustees on 16/7/19
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 Prior Year Adjustment

In previous years, donated goods granted to beneficiaries were shown at market value under Income - "Charitable Activities" and Expenditure - "Charitable Activities" which was incorrect. This year, no value has been assigned to these donated goods in accordance with the accounting policies on donated goods. The prior year adjustment to these two categories is £16,085.

2. Accounting Policies

2.1 INCOME

Recognition of income - This is 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.

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.

Goods donated - 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.

Donated goods, services and facilities used by the charity - These are only included as income (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service, facility or goods received.

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.

Grants payable - These are recognised in the accounts when a commitment has been made and there are no conditions attaching to the grant that enables the charity to realistically avoid the commitment.

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

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.

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

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 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 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.

Current asset investments - The fixed rate cash bond is valued at cost.

3. Donations

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Donations including Retail Gift Aid Scheme donations	58,434	8,450	66,884	68,699
Gift Aid	14,126		14,126	15,995
Grants	2,000		2,000	2,000
	<u>74,560</u>	<u>8,450</u>	<u>83,010</u>	<u>86,694</u>

4. Charitable Activities

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Sale of donated furniture at low cost	15,843		15,843	9,346

5. Other Trading Activities

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Sale of donated goods	43,879		43,879	40,529
Retail Gift Aid Scheme commission	6,274		6,274	7,105
Fundraising	473		473	516
Rent	2,320		2,320	2,000
Other	127		127	462
	53,073		53,073	50,612

6. Income from Investments

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Bond interest	878		878	675
Rent	15,964		15,964	15,964
Service charge	12,397		12,397	9,556
	29,239		29,239	26,195

7. Other Income

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Bank and other interest	106		106	50

8. Prior Year Restricted and Unrestricted Income

Of the income received in the prior year, all income was unrestricted except a £2,000 donation from Wycombe District Council for insulation.

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2019

9. Charitable Activities

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Furniture Project	108,851	4,560	113,411	93,292

10. Raising Funds

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Selling donated goods and selling goods as an agent and raising associated donations under Retail Gift Aid Scheme	47,361		47,361	46,833
Other fundraising costs	24		24	288
	<u>47,385</u>		<u>47,385</u>	<u>47,121</u>

11. Investment Expenditure

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Service charge premises costs	12,397		12,397	9,556

12. Support Costs

	Raising Funds £	Furniture Project £	Total £
Governance		3,722	3,722
Management	1,405	4,916	6,321
Finance	1,308	4,577	5,885
Resources	1,645	5,756	7,401
	<u>4,358</u>	<u>18,971</u>	<u>23,329</u>

13. Prior Year Restricted and Unrestricted Expenditure

All expenditure in the prior year was unrestricted except £2,240 from the Buckinghamshire County Council van replacement grant and £2,000 from the Wycombe District Council insulation donation.

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 £78 were paid directly to a third party on behalf of the trustees during the year (2018: £85). 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 (2018: £-)

15. Fees for Examination of the Accounts

No fees were paid to the Independent Examiner during the year (2018: £-)

16. Staff Costs

	2019	2018
	£	£
Gross wages, salaries and benefits-in-kind	100,580	88,825
Employers NIC	3,495	2,927
Employers pension contributions	1,748	1,048
	<u>105,823</u>	<u>92,800</u>

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

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	2.5
Support	0.5	0.5
	<u>4.5</u>	<u>4.0</u>

17. Defined Contribution Pension Scheme

The charity operates a defined contribution pension scheme.

	2019	2018
	£	£
Amount of contribution recognised in the SOFA	<u>1,748</u>	<u>1,048</u>

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 £13,255 (2018: £13,510) were charged to the Statement of Financial Affairs.

Operating lease costs the charity was committed to pay as at 31 March 2019 were as follows:

	2019	2018
	£	£
Not later than one year	13,000	13,255
Later than one year and not later than five years	19,500	32,500
	<u>32,500</u>	<u>45,755</u>

High Wycombe Central Aid Society (Charity No: 201445)
Year ended 31st March 2019

19. Tangible Fixed Assets

	Freehold land and buildings £	Shop fixtures and fittings £	Office Equipment £	Van £	Total £
Cost					
As at 1 April 2018	307,428	8,000	11,262	8,960	335,650
Additions			659	15,470	16,129
Disposals				8,960	8,960
As at 31 March 2019	307,428	8,000	11,921	15,470	342,819
Depreciation					
As at 1 April 2018		8,000	11,262	6,720	25,982
Charge for year	344		92	2,881	3,317
Disposals				7,280	7,280
As at 31 March 2019	344	8,000	11,354	2,321	22,019
Net Book Value					
As at 31 March 2019	307,084		567	13,149	320,800
As at 31 March 2018	307,428			2,240	309,668

	2019 £	2018 £
Restricted Income Fund		
Van	6,130	2,240
Unrestricted Fund		
Freehold land and buildings	307,084	307,428
Shop fixtures and fittings		
Office equipment	567	
Van	7,019	
	314,670	307,428
	320,800	309,668

20. Investment

	Endowment Funds	
	Total 2019 £	Total 2018 £
Current Asset - Fixed rate interest bond		50,000
Fixed Asset - Fixed rate interest bond	50,000	

21. Debtors

	Unrestricted	
	Total 2019 £	Total 2018 £
Amounts falling due within one year		
Trade debtors	3,141	592
VAT refund	495	477
Other debtors and accrued income	9,280	14,000
Prepayments	3,076	4,127
	15,992	19,196

22. Creditors

	Unrestricted	
	Total 2019 £	Total 2018 £
Amounts falling due within one year		
Trade creditors	4,835	1,590
Other taxes and social security costs	1,639	1,588
Sundry creditors	212	3,727
Accruals	4,601	1,379
	11,287	8,284

23. Movement on Funds

	Fund Balance Brought Forward £	Transfers Between Funds £	Income £	Expenditure £	Fund Balance Carried Forward £
Permanent Endowment Fund					
Donation by R Vere	50,000				50,000
Restricted Funds					
BCC Van Grant	2,240			-2,240	0
BCC Van Donation			8,450	-2,320	6,130
	2,240		8,450	-4,560	6,130
Unrestricted Income Funds					
Designated					
Premises	305,000				305,000
Van replacement	7,500	7,500			15,000
	312,500	7,500			320,000
Non-designated	121,113	-7,500	172,821	-168,633	117,801
	433,613		172,821	-168,633	437,801
Total funds	485,853		181,271	-173,193	493,931

Restricted Funds

Buckinghamshire County Council Van Grant - The BCC van grant was a contribution towards the cost of replacing the van in May 2015 and towards running costs of the van to continue the charity's support of those in need and also to extend the Furniture Project to more rural areas.

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

Unrestricted Income Funds

The Unrestricted Funds designated as Premises relates to the freehold land and property at 260 Desborough Road, High Wycombe, Buckinghamshire where the charity's Furniture Project operates.

The Unrestricted Funds designated as Van Replacement relates to funds allocated to the replacement of the furniture van.