

**Registered number: 05796693**  
**Charity number: 1116253**

**Horsham Matters Limited**  
**(A company limited by guarantee)**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 31 March 2019**

**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 charity, its trustees and advisers**  
**For the year ended 31 March 2019**

**Trustees**

Mrs B Large  
Mr T Murray  
Mr K Carter, Chairman  
Mr R Barnes  
Mr R Haire (resigned 12 May 2018)  
Mr G Sherlock (appointed 21 January 2019)

**Company registered number**

05796693

**Charity registered number**

1116253

**Registered office**

Micah House  
Blatchford Road  
Horsham  
West Sussex  
RH13 5QR

**General Manager**

Ms E Elnaugh (appointed 8 May 2018)

**Independent Examiner**

Sarah Ediss BSc FCA  
Kreston Reeves LLP  
Chartered Accountants  
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



## **Horsham Matters Annual Report, 31 March 2019**

### **Chairman's Foreword**

I am pleased to present our 2019 report and accounts at the end of what has been a most challenging, but ultimately, very positive year for our charity. Following two successive years in which we recorded substantial losses due to the extremely challenging trading environment, I am delighted to report that Horsham Matters has recorded a modest profit at the end of this current financial year.

That achievement has not been easy and has only been delivered as a result of extensive restructuring of the organisation, streamlining of roles and resources within the charity and a huge amount of work by all of our staff and volunteers.

We acknowledge the staff redundancies and reductions in certain services that had to be implemented in order to stabilise the organisation, but this was absolutely critical to safeguard the future of the charity and provide a vital platform for future growth and development.

Next year will still be a considerable challenge as we absorb a cut in external funding of c£100K from the local authority. However, we are also aiming to expand key services such as the foodbank and night shelter as we have seen a marked increase in their use over the last year and evidence indicates that this trend will continue.

Indeed there is a growing issue around crisis support within our community which is made worse by restructuring & reallocation of services and reductions in local authority funding. Our challenge next year and in planning for future years is to develop and position Horsham Matters so that we can support those in our community who are at the point of crisis, particularly filling critical gaps in local authority provision as a result of cuts in funding.

That said, we must achieve this objective in a measured and sustainable way, supported by a robust business model, so we will be looking to develop more collaborative partnerships with other expert providers to deliver a range of crisis support services that meet clear needs within the community. We have also recently appointed a community fundraiser whose task will be to identify sources of funding to support our work in some of these areas.

I want to thank and pay tribute to our staff and volunteers who work tirelessly on behalf of Horsham Matters to support all those who need our services. We are immensely grateful to them for their efforts – many of which are behind the scenes, but without which we simply could not function.

We are particularly indebted to Emma Elnaugh, our General Manager who has been with us for just over a year and yet, during that time she has transformed our charity, moving it from a position of financial crisis to one of stability and creating a motivated, forward-looking culture amongst our staff and volunteers.

Finally, I want to thank our external partners, including the local churches for their invaluable support for Horsham Matters, particularly with the foodbank and night shelter but also in providing volunteer support in our warehouse, shop and on the market stall.

As we end this year and move into the new year, we do so with a stable financial base and a fresh vision for the future. With Emma's leadership and a clear focus on our operational structure and effectiveness that we will continue to make significant advances on our journey towards a strong and vibrant future for Horsham Matters that enables us to meet needs and improve lives throughout our community.

**Ken Carter**

**Chairman**





# HorshamMatters

Churches Making a Difference

## Trustees' Report

### Our objectives

Horsham Matters, is a social enterprise which was developed by Horsham Churches Together (HCT) in 2008.

The purposes of the charity, as detailed in the Memorandum and Articles of Association include:

1. The advancement of the Christian religion by providing resources that enable churches and individual Christians to work together
2. The provision of relief, support and care to individuals suffering from mental, emotional or physical need
3. The provision of Biblical education and training to strengthen individuals in their relationships and family life
4. To promote and support other charitable causes and organisations deemed to be in keeping with the ethos of the charity

The Charity has experienced financial challenges including the loss of a significant funding stream from the County Council. We have taken positive action to address this loss, working alongside other agencies and Charities to ensure that Horsham residents would continue to receive much needed support.

In light of these considerable changes, representatives from the Charity including Trustees, Managers, staff and volunteers reviewed our Mission and Values in July 2019.

Our Charity Mission is:

**Horsham Matters is focused 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 those activities detailed within the Significant Activities section of this report we have also supported a number of local, national and international charities as part of our public benefit work. As a well established Charity, we are fortunate to receive a high volume of donations and as such we pass any surplus on to these organisations for the wider community benefit. For example, we have been supporting a local charity: Refugees Welcome Crawley, providing small household items as well as PAT testing electrical items donated to that charity.

***"These items have helped to make the new homes really welcoming for new families and have been much appreciated by them when they arrive"*** Refugees Welcome Crawley

Our activities are funded through a mixture of retail income and funds generated through contracts e.g. our youth provision funded in part by Parish Councils. Although, we had to sadly bring to close our Youth Provision during the course of the financial year as it was no longer sustainable.

The Charity Superstore in Horsham town continues to provide the vast majority of our income staffed by our retail team and volunteers. It sells a wide selection of quality household goods, all of which have been donated and then processed by our warehouse team of staff and volunteers.

As a Charity we are moving forward to identify new income streams including relocation services for vulnerable residents, house clearances and specialist sales opportunities,

We have also employed our first ever Fundraising role which we anticipate will generate income to support our charitable activities.

## **Our Significant activities**

### **Responding to Food Poverty**



The Charity delivers the Trussell Trust network of Foodbanks across the Horsham District. We have four busy foodbanks in different locations with a fifth foodbank in Henfield commencing in August 2019 which is a delivery service for those in rural and isolated communities. We work closely with our 90 foodbank referral partners to ensure that Horsham residents are supported in a timely manner.

Food donations are typically received from the church and the wider community across the district. These regular donations along with our major donation events during Harvest Festival and December ensured that we met the demand for food, as well as providing Christmas and School holiday food boxes. We were also in a position to support other Foodbanks including Portslade which were facing food shortages.

During 2018/19 we provided food for 1727 residents of which 1122 were adults and 605 were children. The volume of food distributed was 19352.8kg.

There has been a 20% increase year on year in the number of Foodbank vouchers issued. As we have seen an increase in usage we plan to develop the number of foodbanks over the forthcoming year, as well the provision of fresh food available to our clients.

### **Responding to Fuel Poverty**

During the course of the financial year the Charity has supported 294 residents with gas and electric top-ups. We are very grateful to members of the Horsham community who kindly donated their winter fuel allowances which has ensured we can continue this service for the forthcoming year albeit it with a stricter criteria.

A client wrote to us telling us what a difference this service has made....

'Thank you very much to all the staff at Horsham Matters for helping with my gas and electricity. I am feeling lots happier now. I have been awarded the Personal Independence Payments so things are looking up. I have a budgeting plan now and can pay my bills on time. So I wish you all the best wishes, many thanks'



The Horsham Churches Night Shelter is a response to homelessness in the Horsham District. Our Shelter for the winter season 2018/19 ran from 1st December 2018 until 15th March 2019, supported by 250 volunteers predominantly from across the Church community as well as generally from members of the public.

A great time spending time with ordinary people—with great conversation—who just happen not to have a home..

Night Shelter volunteer

Our Shelter provided a warm, safe overnight stay for up to 10 guests at any one time, including a hot meal and activities. The Shelter had it's busiest season, supporting 24 guests and reaching maximum capacity on 13 occasions.

Out of the 24 guests, 3 were women and the remainder men. We had 152 non-attendances equating to 19.5% of the potential attendances.

11 guests were housed in to temporary or permanent accommodation during the Night Shelter season.

We work with another charity: Turning Tides throughout the season, as a specialist service they complete risk assessments on our behalf. Guests consistently engage with Turning Tides for the duration of the Night Shelter which undoubtedly improves outcomes for our guests as they are accessing an increased level of specialist support during this period.

We are extending the length of Night Shelter for 2019/20, as well as looking to provide more holistic support to our guests.

## Making a House a Home

When residents are without basic household items we provide a starter pack which includes essential furniture such as beds, sofas, as well as small kitchen electricals and linens. These packs help to create a 'home' supporting those that have been homeless moving into their permanent or temporary accommodation and those that have experienced domestic abuse moving into the area.

During the year we provided 181 clients given items of furniture with a value of £29,956. We also provided 76 households with washing machines, cookers and fridges costing £25,192.

We work with local Housing Associations to provide relocation and clearance services for the most vulnerable residents.

We have also supported those people experiencing fuel poverty, providing 310 vouchers with a total value of £6,642 to ensure that they had a warm home and were able to cook a meal.

Sadly, from 1st April 2019 we have lost nearly £90,000 of funding from the County Council. Historically, this grant funded this much needed community work, indeed we had seen a considerable increase in need during the year. During the last quarter of the financial year we have prepared for this funding loss: adapting our delivery, working alongside our partner agencies to ensure that our most vulnerable residents remain supported. We remain committed to this community work and although we may have introduced restrictions we are confident that our Charity continues to provide for those in crisis.

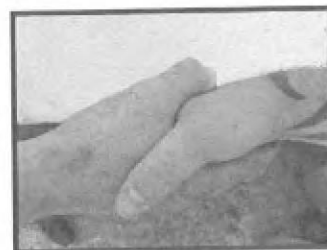
We ensure our Charity Shop prices are affordable and have this year introduced a tiered pricing structure for furniture in the shop. Those residents on low income and in receipt of benefits (criteria applies) are offered a reduced price.

## Reducing Social Isolation

Social isolation is very common in today's society. Our monthly Community Lunch provides a hot meal as well as an opportunity to develop a local social network at St Andrews Church in Roffey.

This service has developed over the past six months with the Church and their volunteers preparing food for the lunches. We are now at the stage of expanding the Community Lunch to a further venue in the town centre.

Our hope for the future is to roll out this programme facilitating and training Church volunteers to deliver their own Community Lunch.



## Employability, personal development and opportunities to help in the community

We are blessed to work with a very large team of volunteers, around 350! Without all of their time and efforts we would not be able to provide our valuable services in the community. Our thanks as always to each and every one of them.

Their hours of contribution are staggering, for example they amassed 6000 hours of volunteering at our Donation Centre includes PAT testers, sorters and office volunteers and 1696 hours of volunteering at our Charity Superstore!

Volunteering clearly has a positive impact upon our Charity but it also has an impact upon the lives of the volunteers; see the words of our volunteers below.



**Some of our Shop staff and volunteers**

Volunteer, Graham

**"I start here at 11 and finish at 4. I enjoy being here and it gets me out of the house, doing 2 days in the shop and 2 days in the warehouse."**

Volunteer, Jo\*

**"I enjoy being part of the community, having a purpose, it is also good exercise!"**

\*Name has been changed

We also provide placements for work experience to both students at local schools and those seeking to gain experience in readiness to start or return to employment. We have seen the impact of these placements have upon individuals as they gain confidence and knowledge across a broad range of areas.

The Charity works with Probationary Services offering placements to those on Community Service and again this is hugely impactful.

## Responding to the needs of Young People....



After 7 years of delivering community youth work across the Horsham District this was to be our final year. Horsham Matters had been financially underwriting these services from their commencement, sadly with the impending loss of funding and a down turn in our income we took the difficult decision to cease our youth work activities. Between February 2019 and April 2019 our delivery was smoothly handed over to another provider which ensured that service provision for young people continued.

During the year we had provided support to the young people of Horsham through a network of regular groups and activities as well as individual support and tailored groups within secondary schools across the district.



## Reducing waste, encouraging re-use

One of the Charity's principal aims is to encourage re-use and reduce the amount of waste in landfill.

We are a member of the Furniture Re-use Network (FRN) and as such meet the strict health and safety and organisational standards expected by the FRN.



### Our Charity Superstore

Our re-use is demonstrated in our Charity Superstore. The public donate their unwanted household items, which are processed in our Warehouse. Our staff and volunteers prepare items for sale completing safety and cleanliness checks including PAT testing of electrical items. They are then either distributed directly to those in need across the Horsham District, or otherwise sold in our Charity Superstore.

The Charity Superstore is open Monday to Saturday, 10am—5pm. Our retail team of volunteers and staff display and price items. In addition to the Superstore selling donations our market stall and on-line sales continue to be an effective and popular means of access to re-use items.

During the financial year we brought to a close our upcycling operation as it had proven to be unsustainable.

Our Charity Shop processed 77,500 items during the financial year which may otherwise have gone in to landfill.



### Our Carfax Market Stall

## **Financial Review**

### **Reserves Policy**

The Reserves policy had been previously agreed to hold approximately £276,000 as free reserves. The Trustees agree to hold sufficient reserves to hold between 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.

As at 31 March 2019 total funds held were £400,154 (2018: £389,014). Of these £15,602 (2018: £21,771) were held as restricted funds and £384,552 (2018: £367,243) as unrestricted funds. After taking account of the £69,464 (2018: £82,893) tied up in fixed assets, the charity had free reserves at the year end of £315,088 (2018: £284,350), which is broadly in line with the policy above after taking into account the loss of County Council grant funding towards community work from 1 April 2019.

### **Review of the year**

This has been a critical year for Charity, one which involved considerable changes to address the losses of previous years.

Expenditure on both raising funds and charitable activities has significantly reduced in comparison to the previous financial year, this reflects the robust financial assessment of all activities and thereafter the decisions the Board has taken to prevent further loss to the Charity, for example redundancies of middle managers.

We also experienced a loss of income of approximately £15,000 which we have managed to absorb through the savings we made across the year.

We are pleased to have made a small profit this year but fully appreciate that the next financial year will be a further test as we endeavour to absorb the loss of a grant fund amounting to £87,500.

### **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 local communities.

### **Future Developments**

The Charity will be developing services which are sustainable, through expansion of existing services, for example, extending the number of Foodbanks across the Horsham District and increasing the number of Community Lunches across the area. We are also aiming to work with partner agencies to develop co-delivery which brings together expertise to provide adult courses, for example, budgeting and cookery.

## **Structure, Governance and Management**

### **Organisational structure**

Horsham Matters was commissioned by HCT 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.

Horsham Matters works closely with the HCT Executive to deliver projects that meet needs identified by their member churches as well as delivering its own initiatives.

Day to day management is delegated to the General Manager.

The Board of Trustees met bi-monthly or monthly through the year to set strategy, review activity and give direction to the General Manager.

### **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.

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 still 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. Some of the trustees have served as trustees of other charities and therefore have a knowledge and understanding of their duties and responsibilities as charity trustees. They have ensured that those who have no previous experience as trustees are given help and guidance. During the year trustees have been kept abreast of developments by their professional advisers. Relevant training is offered to all trustees from time to time and new trustees are fully briefed both on the charity and on their responsibilities.

### **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.

## 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).

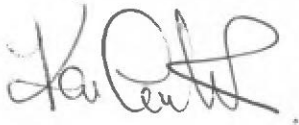
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing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

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 : 17 September 2019

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 2019**

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

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2019.

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 charity (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 charity 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 charity'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 charity'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 can 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 charity 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: *Kreston Reeves LLP*

Dated: *18/9/19*

**Sarah Ediss BSc FCA**  
Kreston Reeves LLP  
Horsham

**Horsham Matters Limited**  
**(A company limited by guarantee)**

**Statement of financial activities incorporating income and expenditure account**  
**For the year ended 31 March 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Donations and legacies	2	100,408	8,786	109,194	96,222
Charitable activities	3	149,250	102,948	252,198	269,778
Other trading activities		329,283	-	329,283	393,980
Investments	4	639	-	639	3,348
Other income		6,541	-	6,541	3,864
<b>Total income</b>		<b>586,121</b>	<b>111,734</b>	<b>697,855</b>	<b>767,192</b>
<b>Expenditure on:</b>					
Raising funds	7	164,010	136,839	300,849	404,276
Charitable activities	6	385,866	-	385,866	417,837
<b>Total expenditure</b>		<b>549,876</b>	<b>136,839</b>	<b>686,715</b>	<b>822,113</b>
<b>Net income / (expenditure) before transfers</b>		<b>36,245</b>	<b>(25,105)</b>	<b>11,140</b>	<b>(54,921)</b>
Transfers between Funds	15	(18,936)	18,936	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>17,309</b>	<b>(6,169)</b>	<b>11,140</b>	<b>(54,921)</b>
<b>Net movement in funds</b>		<b>17,309</b>	<b>(6,169)</b>	<b>11,140</b>	<b>(54,921)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		367,243	21,771	389,014	443,935
<b>Total funds carried forward</b>		<b>384,552</b>	<b>15,602</b>	<b>400,154</b>	<b>389,014</b>

The notes on pages 15 to 32 form part of these financial statements.

Horsham Matters Limited had not acquired or discontinued any fundamental activities during the above two financial years.

The charity has no recognised gains and losses other than those included in the above Statement of Financial Activities.

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

**Balance sheet**  
**As at 31 March 2019**


	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	11		<b>69,464</b>		82,893
Investments	12		<b>100</b>		100
			<b>69,564</b>		82,993
<b>Current assets</b>					
Debtors	13	<b>83,012</b>		77,865	
Cash at bank and in hand		<b>277,036</b>		261,085	
		<b>360,048</b>		338,950	
<b>Creditors:</b> amounts falling due within one year	14	<b>(29,458)</b>		(32,929)	
<b>Net current assets</b>			<b>330,590</b>		306,021
<b>Net assets</b>			<b>400,154</b>		389,014
<b>Charity Funds</b>					
Restricted funds	15		<b>15,602</b>		21,771
Unrestricted funds	15		<b>384,552</b>		367,243
<b>Total funds</b>			<b>400,154</b>		389,014

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

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The financial statements were approved and authorised for issue by the Trustees on 17/9/19 and signed on their behalf, by:

  
**Mr K Carter, Chairman**

The notes on pages 15 to 32 form part of these financial statements.

**Horsham Matters Limited**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**For the year ended 31 March 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	17	<u>9,410</u>	<u>(38,898)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		4,291	3,864
Proceeds from the sale of tangible fixed assets		2,250	-
Proceeds from investments		-	115,900
<b>Net cash provided by investing activities</b>		<u>6,541</u>	<u>119,764</u>
<b>Change in cash and cash equivalents in the year</b>		<b>15,951</b>	<b>80,866</b>
Cash and cash equivalents brought forward		<u>261,085</u>	<u>180,219</u>
<b>Cash and cash equivalents carried forward</b>	18	<u><b>277,036</b></u>	<u><b>261,085</b></u>

The notes on pages 15 to 32 form part of these financial statements.

**Notes to the financial statements**  
**For the year ended 31 March 2019**

**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 2015) - (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.

**Notes to the financial statements**  
**For the year ended 31 March 2019**

**1. Accounting policies (continued)**

**1.4 Income**

All income is recognised once the charity 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.

**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.

**Notes to the financial statements**  
**For the year ended 31 March 2019**

**1. Accounting policies (continued)**

**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.

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:

Freehold 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.

**Notes to the financial statements**  
**For the year ended 31 March 2019**

**1. Accounting policies (continued)**

**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 charity; this is normally upon notification of the interest paid or payable by the Bank.

**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.

**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.



**Notes to the financial statements**  
**For the year ended 31 March 2019**

**1. Accounting policies (continued)**

**1.15 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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

**1.16 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. The budgeted income and expenditure is sufficient with the level of reserves for the charity to continue as a going concern

**1.17 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.

**1.18 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.

**1.19 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.

**1.20 Taxation**

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

**Horsham Matters Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2019**

**2. Income from donations and legacies**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	100,408	8,786	109,194	96,222
Total 2018	81,944	14,278	96,222	

**3. Income from charitable activities**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Charitable activities	149,250	102,948	252,198	269,778
Total 2018	146,778	123,000	269,778	

**4. Investment income**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	639	-	639	3,348
Total 2018	3,348	-	3,348	

**5. Expenditure**

	Unrestricted funds £	Restricted funds £	2019 £	2018 £
Raising funds	164,010	136,839	300,849	366,076
Charitable activities	385,866	-	385,866	456,038
Total	549,876	136,839	686,715	822,114
Total 2018	673,462	148,652	822,114	

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**For the year ended 31 March 2019**

**6. Cost of generating shop income**

	<b>Direct costs</b>	<b>Support</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>costs</b>	<b>£</b>	<b>£</b>
		<b>£</b>		
Trustees' salary	-	-	-	11,695
Trustees' pension	-	-	-	8,551
Trustees' social security	-	-	-	1,051
Shop expenses	6,567	-	6,567	24,649
Wages	147,014	19,065	166,079	164,965
Social security	9,230	1,779	11,009	9,029
Employers pension contribution	1,986	347	2,333	3,954
Premises expenses	76,510	-	76,510	104,069
Light and heat	8,952	-	8,952	5,378
Vehicle running costs	16,034	-	16,034	13,301
Telephone	1,082	-	1,082	1,385
Sundry expenses	629	-	629	359
Insurance	2,303	-	2,303	2,183
Accountancy fees	-	5,281	5,281	1,825
Other legal and professional fees	-	689	689	4,943
Bank charges	649	-	649	1,177
Depreciation	2,732	-	2,732	7,562
Loss on disposal	-	-	-	-
<b>Total</b>	<b>273,688</b>	<b>27,161</b>	<b>300,849</b>	<b>366,076</b>
<i>Total 2018</i>	<i>327,876</i>	<i>38,200</i>	<i>366,076</i>	

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**For the year ended 31 March 2019**

**7. Cost of charitable activities**

	<b>Direct costs</b>	<b>Support</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>costs</b>	<b>£</b>	<b>£</b>
		<b>£</b>		
Trustees' salary	-	-	-	11,695
Trustees' pension	-	-	-	8,551
Trustees' social security	-	-	-	1,051
Wages	153,792	19,065	172,857	186,024
Social security	9,679	1,779	11,458	2,681
Employers pension contribution	2,081	347	2,428	11,961
Local Assistance Network direct expenses	108,181	-	108,181	91,089
Community Youth Work direct expenses	20,163	-	20,163	23,270
Foodbank direct expenses	767	-	767	553
Advertising	480	-	480	2,289
Premises expenses	16,088	4,051	20,139	35,243
Light and heat	2,238	-	2,238	1,344
Vehicle running costs	6,872	-	6,872	5,789
Project costs	9,616	-	9,616	9,738
Telephone	1,082	-	1,082	1,385
Printing postage and stationery	1,707	-	1,707	1,760
Sundry expenses	3,569	-	3,569	1,990
Office expenses	3,542	-	3,542	8,464
Insurance	2,303	-	2,303	2,182
Donations	-	-	-	10,250
Travel and subsistence	1,829	-	1,829	5,658
Staff training and welfare	2,315	-	2,315	2,982
Accountancy fees	-	5,281	5,281	1,825
Other legal and professional fees	-	842	842	6,234
Depreciation	8,197	-	8,197	22,029
<b>Total</b>	<b>354,501</b>	<b>31,365</b>	<b>385,866</b>	<b>456,037</b>
<i>Total 2018</i>	<i>425,521</i>	<i>30,516</i>	<i>456,037</i>	

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**For the year ended 31 March 2019**

**8. Support costs**

	<b>Basis of Allocation</b>	<b>Generating shop income £</b>	<b>Charitable activities £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Premises expenses	4:1	-	4,051	4,051	4,888
Accountancy fees	1:1	5,281	5,282	10,563	3,650
Other legal and professional fees	1:1	689	842	1,531	1,351
Wages and salaries	1:1	19,065	19,065	38,130	38,860
National insurance	1:1	1,779	1,779	3,558	2,378
Pension cost	1:1	347	347	694	17,589
		<u>27,161</u>	<u>31,366</u>	<u>58,527</u>	<u>68,716</u>
Total 2018		<u>38,200</u>	<u>30,516</u>	<u>68,716</u>	

**9. Net income/(expenditure)**

This is stated after charging:

	<b>2019 £</b>	<b>2018 £</b>
Depreciation of tangible fixed assets:		
- owned by the charity	10,929	29,591
Independent examination fee	3,600	3,600
Operating lease rentals	78,375	88,137
Pension costs	4,760	25,517
	<u>97,664</u>	<u>146,845</u>

During the year, no Trustees received any remuneration (2018 - £38,780).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

1 Trustee received reimbursement of expenses amounting to £80 in the current year, (2018 - 1 Trustee - £25).

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**For the year ended 31 March 2019**

**10. Staff costs**

Staff costs were as follows:

	<b>2019</b>	2018
	<b>£</b>	<b>£</b>
Wages and salaries	<b>338,936</b>	374,378
Social security costs	<b>22,467</b>	21,312
Other pension costs	<b>4,760</b>	25,517
	<u><b>366,163</b></u>	<u>421,207</u>

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

	<b>2019</b>	2018
	<b>No.</b>	<b>No.</b>
Raising funds	<b>10</b>	13
Charitable activities	<b>12</b>	14
Support	<b>3</b>	3
	<u><b>25</b></u>	<u>30</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 £9,120 (2018: £8,196).

**Key Management Personnel**

	<b>2019</b>	2018
	<b>£</b>	<b>£</b>
Wages and salaries	<b>72,963</b>	92,581
Social security costs	<b>6,719</b>	7,624
Other pension costs	<b>1,504</b>	17,103
	<u><b>81,186</b></u>	<u>117,308</u>

The charity considers its key management personnel during the year, comprised of the General Manager, Operations Manager, Community Services Manager, Youth Projects Manager and Finance Manager.

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**For the year ended 31 March 2019**

**11. Tangible fixed assets**

	Building alterations £	Motor vehicles £	Skate Ramp £	Computer equipment £	Total £
<b>Cost</b>					
At 1 April 2018	90,239	30,184	24,101	24,545	169,069
Disposals	-	(8,913)	-	-	(8,913)
At 31 March 2019	90,239	21,271	24,101	24,545	160,156
<b>Depreciation</b>					
At 1 April 2018	11,044	27,684	24,101	23,347	86,176
Charge for the year	9,935	-	-	994	10,929
On disposals	-	(6,413)	-	-	(6,413)
At 31 March 2019	20,979	21,271	24,101	24,341	90,692
<b>Net book value</b>					
At 31 March 2019	69,260	-	-	204	69,464
At 31 March 2018	79,195	2,500	-	1,198	82,893

**12. Fixed asset investments**

	Shares in group undertakings £
<b>Market value</b>	
At 1 April 2018 and 31 March 2019	100
<b>Historical cost</b>	100

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Holding	2019 £	2018 £
Horsham Matters Trading Limited (company registration number: 07100984)	100%	100	100

Name	Business	Registered office
Horsham Matters Trading Limited (company registration number: 07100984)	Operation of the Bulky-Items contract on behalf of HDC.	Micah House, Blatchford Road, Horsham, West Sussex, RH13 5QR

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**For the year ended 31 March 2019**

**12. Fixed asset investments (continued)**

The aggregate of the share capital and reserves as at 31 March 2019 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
Horsham Matters Trading Limited (company registration number: 07100984)	<b>4,342</b>	<b>4,093</b>

**13. Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	<b>11,240</b>	7,534
Amounts owed by group undertakings	<b>43,925</b>	42,718
Other debtors	-	149
Prepayments and accrued income	<b>27,847</b>	27,464
	<b>83,012</b>	77,865

**14. Creditors: Amounts falling due within one year**

	<b>2019 £</b>	<b>2018 £</b>
Trade creditors	<b>9,919</b>	6,393
Other taxation and social security	<b>10,692</b>	14,651
Other creditors	<b>3,642</b>	6,616
Accruals and deferred income	<b>5,205</b>	5,269
	<b>29,458</b>	32,929

Included within other creditors is an amount received from the Horsham Youth Club amounting to £2,292 (2018 - £3,843) which is available to other institutions who may apply for grants. During the year a grant of £1,550 (2018 - £2,029) was paid to The Forest School, University of Brighton and Collyer's College.

**15. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2018 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 March 2019 £</b>
<b>Unrestricted funds</b>					
General Fund	<b>367,243</b>	<b>586,121</b>	<b>(549,876)</b>	<b>(18,936)</b>	<b>384,552</b>



**Horsham Matters Limited**  
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**Notes to the financial statements**  
**For the year ended 31 March 2019**

**15. Statement of funds (continued)**

**Restricted funds**

Horsham Youth Support Team	2,387	-	-	-	2,387
Horsham District Youth Support Team	3,348	-	-	-	3,348
Community Youth Work	8,231	4,286	(20,164)	7,647	-
Upcycling Tools	11	-	(91)	80	-
Vulnerable Client	5,000	-	-	-	5,000
Winter Fuel	367	-	-	-	367
Local Assistance Network	1,886	102,948	(108,179)	3,345	-
Foodbank	541	-	(8,405)	7,864	-
Restricted fund - van	-	4,000	-	-	4,000
Moto in the Community Trust	-	500	-	-	500
	<u>21,771</u>	<u>111,734</u>	<u>(136,839)</u>	<u>18,936</u>	<u>15,602</u>
Total of funds	<u>389,014</u>	<u>697,855</u>	<u>(686,715)</u>	<u>-</u>	<u>400,154</u>

**Transfers**

Transfers in from the General Fund to the Community Youth Work, Upcycling tools, Local Assistance Network and Foodbank restricted funds are to provide for the shortfall in income compared to expenditure during the year on these funds.

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**For the year ended 31 March 2019**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
<b>General funds</b>					
General Fund	422,706	622,112	(675,491)	(2,084)	367,243
<b>Restricted funds</b>					
Horsham Youth Support Team	2,387	-	-	-	2,387
Horsham District Youth Support Team	3,348	-	-	-	3,348
Community Youth Work	9,313	9,278	(10,360)	-	8,231
Upcycling Tools	480	-	(469)	-	11
Vulnerable Client	5,000	-	-	-	5,000
Winter Fuel	701	1,050	(1,384)	-	367
Local Assistance Network	-	123,200	(121,314)	-	1,886
Foodbank	-	4,690	(4,149)	-	541
Night Shelter	-	6,862	(8,946)	2,084	-
	<u>21,229</u>	<u>145,080</u>	<u>(146,622)</u>	<u>2,084</u>	<u>21,771</u>
<b>Total of funds</b>	<u>443,935</u>	<u>767,192</u>	<u>(822,113)</u>	<u>-</u>	<u>389,014</u>

**Notes to the financial statements**  
**For the year ended 31 March 2019**

**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 designated 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.

**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.

**Winter Fuel**

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

**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**

Funds received to allow Horsham Matters to manage the Horsham District Foodbank.

**Van**

Funds received towards the purchase of a new van.

**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.

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**Notes to the financial statements**  
**For the year ended 31 March 2019**

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	69,464	-	69,464
Fixed asset investments	100	-	100
Current assets	344,446	15,602	360,048
Creditors due within one year	(29,458)	-	(29,458)
	<u>384,552</u>	<u>15,602</u>	<u>400,154</u>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	82,893	-	82,893
Fixed asset investments	100	-	100
Current assets	317,179	21,771	338,950
Creditors due within one year	(32,929)	-	(32,929)
	<u>367,243</u>	<u>21,771</u>	<u>389,014</u>

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

	2019 £	2018 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	11,140	(54,921)
<b>Adjustment for:</b>		
Depreciation charges	10,929	29,590
Dividends, interest and rents from investments	(4,291)	(3,864)
Loss on the sale of fixed assets	250	415
(Increase)/decrease in debtors	(5,147)	4,485
Decrease in creditors	(3,471)	(14,603)
<b>Net cash provided by/(used in) operating activities</b>	<u>9,410</u>	<u>(38,898)</u>

**18. Analysis of cash and cash equivalents**

	2019 £	2018 £
Cash in hand	277,036	261,085
<b>Total</b>	<u>277,036</u>	<u>261,085</u>

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**For the year ended 31 March 2019**

**19. Operating lease commitments**

At 31 March 2019 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
<b>Amounts payable:</b>		
Within 1 year	71,750	76,500
Between 1 and 5 years	174,808	215,558
After more than 5 years	53,647	133,750
	<hr/>	<hr/>
Total	300,205	425,808
	<hr/> <hr/>	<hr/> <hr/>

**20. Trustees' remuneration and benefits**

	2019 £	2018 £
Trustees' salary	-	23,390
Trustees' social security	-	2,101
Trustees' pension	-	13,289
	<hr/>	<hr/>
Total	-	38,780
	<hr/> <hr/>	<hr/> <hr/>

No trustees were remunerated during the year ended 31 March 2019.

**Trustees' expenses**

During the year expenses totalling £80 were paid to one trustee (2018 - £25 to one trustee) for travel and subsistence costs incurred and purchases of gifts made on behalf of the charity.

Reimbursed expenses are all subject to the charity's processes of internal controls and do not form part of remuneration.

**21. Related party transactions**

**Horsham Matters Trading Limited**  
100% owned subsidiary

During the year the charity received management fees of £43,078 (2018: £42,718) and donations totalling £1,317 (2018: £nil) from Horsham Matters Trading Limited.

At the balance sheet date the amount due from Horsham Matters Trading Limited totalled £42,608 (2018: £42,718).

**Horsham Matters Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2019**

**22. Ultimate controlling party**

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

**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.