

Charity no. 1001776

Halesworth Volunteers
(working name of Halesworth Volunteer Centre)

Report and Unaudited Financial Statements
31 March 2024

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Report of the Trustees

For the year ended 31 March 2024

Reference and administrative details

For the year ended 31 March 2024

Charity number 1001776

Registered office and operational address Halesworth Volunteer Centre
London Road
Halesworth
Suffolk
IP19 8LW

Trustees The trustees who served during the year and up to the date of this report were as follows:

| | |
|---------------------|-------|
| Karen Austin | Chair |
| Richard Austin | |
| Steve Chadwick | |
| Gareth Ingram | |
| Clare Ludwig | |
| Karen Spence-Thomas | |
| Christopher Warner | |
| David Wollweber | |

Objectives and activities

The Charity's objects are to undertake voluntary work in education, social wellbeing, rural isolation and deprivation and similar charitable activities amongst those classes in need thereof. The Charity undertakes a number of services to fulfil these objectives, centred around Halesworth, which includes the following key activities:

- Community car service.
- Isolation Busters - a befriending service and other services to support vulnerable and older people;
- A community larder.
- Support to other voluntary and community groups.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake.

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Report of the Trustees

For the year ended 31 March 2024

Achievements and performance

The focus of much of this year continues to be on supporting people, particularly older and vulnerable people to play an active role in our community.

We do this by providing a range of social events, activities and outings to get people out and about and to encourage them to make new friends and socialise more actively. Highlights include a Christmas trip to a Garden Centre and a community picnic to celebrate the Coronation of King Charles.

We continue to work in partnership with local groups and organisations to increase opportunities for people to take part in activities. The monthly Well-being Lunches run in partnership with the Wellbeing Service are now regularly attended by over 15 people a session.

Our Community Lunches, run in partnership with St Mary's Church regularly attract over 60 people. We are grateful of the support of Halesworth and Area Community Transport to make these lunches and our trips out possible.

The Community Car Service continues to offer vital transport to its beneficiaries. While hospital and medical trips remain the biggest reasons people use a community car, we are also seeing increasing usage by people who are wanting to take part in local activities like the Dementia Singing Group in Holton and the Dementia Café run by Halesworth Dementia Care Fund. We are very grateful to our volunteer drivers who always go that extra mile to support local people.

Our Isolation Buster programme continues to provide befriending support to people who are lonely or live alone: just taking someone to visit a local café once a week can make all the difference. Our Community Larder is run in partnership with St Mary's Church and the Blyth Valley Team Partnership. Everyone is welcome at the Larder but we have seen increasing numbers of families visiting the Larder as well as many people struggling with the cost of living crisis. We were very pleased to receive a major grant from the National Lottery Cost of Living Community Fund. We are also very grateful for the support we receive from local businesses and suppliers as well as the Suffolk Community Foundation and Suffolk County Council.

For the first time we launched a major fundraising campaign '5Ks for 5K'. 4 volunteers including 2 staff members and 1 Trustee committed to running 5 kilometres to raise a target of £5000. There was great progress towards this target in this Financial Year and as the race will take place in May 2024, the figures will be reflected in next year's accounts. This has been a fantastic achievement

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to those major risks.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Financial review

Income for the year was £76,774 (2023: £63,688) and expenditure £90,544 (2023: £110,671). Despite the deficit this year the charity holds reserves of £94,694 at 31 March 2023. This includes £7,409 of free unrestricted reserves and £50,840 of designated funds. The designated fund is a contingency fund which was created to ensure that the Charity can continue to operate even in the event of unforeseen and potentially financially damaging circumstances. The contingency fund covers 6 months of expenditure which is within the reserves policy of the charity. The key items of this contingency fund are 3 months running costs in addition to redundancy pay and relevant notice periods for staff.

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Report of the Trustees

For the year ended 31 March 2024

Over and above the reserves target, additional funds of £7,409 were available at year end and provide for additional operational losses in the coming financial year.

Plans for future periods

The Trustees are keen to continue the current projects to support the local community as well as develop new projects to meet future needs. A particular continued emphasis of our work will be to provide a range of community events and lunches to support people who are isolated or experiencing economic hardship.

We will be undertaking a strategic review of the Community Larder to best reflect current needs.

The Community Car Service is currently operated under a contract with bact as part of the Suffolk County Council Connecting Communities Programme. Suffolk County Council has announced that it intends to offer a further extension of the current contractual relationships, which will provide some security of income through March 2026.

We will be moving from our offices in London Road to a new building managed by the Friends of Halesworth Community Health and Care. We look forward to supporting their work establishing a day care facility for older people.

Use of Volunteers

The Charity is absolutely reliant upon the substantial voluntary help of both Community Car Service drivers, volunteer shoppers, Isolation Buster and Community Larder volunteers. We have seen the retirement of a number of volunteers this year and so will be focusing on recruiting volunteers, particularly Community Car Drivers in 2024/2025.

Structure, governance and management

The Charity's constitution was adopted on 8 November 1990 and amended on 14 June 2006 and 22 June 2011.

The Trustees who served during the year and up to the date of approval of the financial statements are disclosed on page 1 of the accounts.

The Charity recruits Trustees through local networks and by recommendation. New Trustees are sympathetic to the Charity's objectives and bring a broad knowledge base to ensure the effective running of the Charity. The Trustee Board is also supported by a representative from Halesworth Town Council, Joyce Mosely. Gareth Ingram also acts as Volunteer Representative.

The Chairperson is responsible for the induction of new Trustees. This involves awareness of the Trustees' Responsibilities, the governing document, administrative procedures, and the history of the Charity. A new Trustee receives copies of the previous year's financial statements, annual report and a copy of the Charity Commission leaflets providing guidance for Trustees.

Statement of responsibilities of the trustees

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Report of the Trustees

For the year ended 31 March 2024

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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees have no beneficial interest in the charity. Alan Creasy was appointed as independent examiner to the charity for the year

Approved by the Trustees on 11 November 2024 and signed on their behalf by



Karen Austin - Trustee



Richard Austin - Trustee

Independent Examiner's report

To the Trustees of Halesworth Volunteer Centre

I report to the trustees on my examination of the accounts of Halesworth Volunteer Centre the charity for the year ended 31 March 2024, which are set out on pages 7 to 16.

Responsibilities and basis of report

As Trustees of the charity, 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 charity'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 giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act;
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Alan Creasy

18 Cecil Road
Norwich
NR1 2QL

Date: 15 November 2024

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Statement of financial activities

For the year ending 31 March 2024

| | Note | Restricted £ | Unrestricted £ | 2024 Total £ | 2023 Total £ |
|--|------|-----------------|-------------------|-----------------------------|--------------------|
| Income from | | | | | |
| Grants, Donations and Legacies | 2 | 42,589 | 17,500 | 60,089 | 50,214 |
| Charitable Activities | 3 | | 15,040 | 15,040 | 12,911 |
| Investments | | | 1,645 | 1,645 | 563 |
| Total Income | | 42,589 | 34,185 | 76,774 | 63,688 |
| Expenditure on | | | | | |
| Raising Funds | | | 3,704 | 3,704 | 3,363 |
| Charitable Activities | 5 | 39,232 | 47,608 | 86,840 | 107,308 |
| Total Expenditure | | 39,232 | 51,312 | 90,544 | 110,671 |
| Net Expenditure and Net Movement in Funds | 6 | 3,357 | (17,127) | (13,770) | (46,983) |
| Reconciliation of Funds | | | | | |
| Total funds brought forward | | 33,088 | 75,376 | 108,464 | 155,447 |
| Total funds carried forward | | 36,445 | 58,249 | 94,694 | 108,464 |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the accounts.

Halesworth Volunteer Centre (working name Halesworth Volunteers)
Balance sheet

As at 31 March 2024

| | Note | 2024 £ | 2023 £ |
|--|------|----------------------|-----------------------|
| Fixed Assets | | | |
| Tangible Assets | 9 | <u>951</u> | <u>1,228</u> |
| Current Assets | | | |
| Debtors | 10 | 3,644 | 4,648 |
| Cash at Bank and In Hand | | <u>92,546</u> | <u>105,919</u> |
| | | <u>96,190</u> | <u>110,567</u> |
| Liabilities | | | |
| Creditors: amounts falling due within 1 year | 11 | (2,447) | (3,331) |
| Net Current Assets | | <u>93,743</u> | <u>107,236</u> |
| Net Assets | 12 | <u>94,694</u> | <u>108,464</u> |
| Funds | | | |
| Restricted Funds | 13 | 36,445 | 33,088 |
| Unrestricted Funds | | | |
| Designated Funds | | 50,840 | 62,723 |
| General Funds | | 7,409 | 12,653 |
| Total Charity Funds | | <u>94,694</u> | <u>108,464</u> |

Approved by the Trustees on 11 November 2024 and signed on their behalf by



Karen Austin - Trustee



Richard Austin - Trustee

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Halesworth Volunteer Centre (working name Halesworth Volunteers) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and cash balances. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

e) Donated stock not recognised

Donated items of stock for resale or distribution are not included in the financial statements until they are sold or distributed. The Trustees consider it impractical to be able to assess the amount of donated stocks. There are no systems in place which record these items and undertaking a stock take would incur undue cost for the charity, which far outweigh the benefits.

f) 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.

g) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on cost of each activity as follows:

| | 2024 | 2023 |
|-----------------------|--------|--------|
| Raising funds | 0.0% | 0.0% |
| Charitable activities | 100.0% | 100.0% |

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

| | |
|-----------------------|---------|
| Computer equipment | 3 years |
| Fixtures and fittings | 3 years |

Items of equipment are capitalised where the purchase price exceeds £100 at the discretion of the trustees.

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies (continued)

k) Debtors

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

l) Cash at bank and in hand

Cash at bank and cash 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.

m) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The trust 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 recognised at amortised cost using the effective interest method.

o) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key source of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements is depreciation as described in note j above.

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Notes to the financial statements

For the year ended 31 March 2024

| | Restricted £ | Unrestricted £ | 2024 Total £ | 2023 Total £ |
|--|-----------------|-------------------|--------------------|--------------------|
| 2. Income from Grants and Donations | | | | |
| Grants from Trusts and Foundations | 27,882 | 375 | 28,257 | 21,644 |
| Personal Donations | 14,707 | 5,782 | 20,489 | 17,356 |
| Fund Raising | | 4,295 | 4,295 | 1,165 |
| Local Organisations and Business | - | 5,077 | 5,077 | 6,260 |
| Town and Parish Council Grants | - | 1,971 | 1,971 | 3,789 |
| Legacies | - | - | - | - |
| Total Income from Grants and Donations | <u>42,589</u> | <u>17,500</u> | <u>60,089</u> | <u>50,214</u> |
| | | | | |
| | Restricted | Unrestricted | 2024 Total | 2023 Total |
| 3. Income from charitable activities | | | | |
| Community Car Invoiced & Non-Invoiced Admin Contribution | | 7,822 | 7,822 | 7,137 |
| Community Transport | | 7,218 | 7,218 | 5,774 |
| Total Income from charitable activities | <u>-</u> | <u>15,040</u> | <u>15,040</u> | <u>12,911</u> |

All income from charitable activities was unrestricted in the current and prior period.

4. Government grants

The charity receives government grants, defined as funding from The National Lottery Community Fund, Suffolk County Council, East Suffolk County Council and Halesworth Town Council to fund charitable activities. The total value of such grants in the period ending 31 March 2024 was £20,863 (2023: £15,998). There are no unfulfilled conditions or contingencies attaching to these grants in 2023/24 or the prior year.

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Notes to the financial statements

For the year ended 31 March 2024

5. Total expenditure

| 5. Total Expenditure | 2024 | | | | 2023 | | | |
|--|--------------------|----------------------------|-----------------------------|-----------------|--------------------|----------------------------|-----------------------------|-----------------|
| | Raising Funds £ | Charitable Activities £ | Support and Governance £ | 2024 Total £ | Raising Funds £ | Charitable Activities £ | Support and Governance £ | 2023 Total £ |
| Staff Costs | 3,704 | 50,504 | 2,414 | 56,622 | 3,363 | 61,053 | 2,802 | 67,218 |
| Grants Paid | | - | | - | - | 4,735 | - | 4,735 |
| Pension Costs | | 2,124 | | 2,124 | - | 996 | - | 996 |
| Staff Expenses | | 428 | | 428 | - | 189 | - | 189 |
| Direct Larder Costs | | 22,330 | | 22,330 | - | 16,206 | - | 16,206 |
| Volunteer Expenses | | 3,109 | | 3,109 | - | 9,051 | - | 9,051 |
| Sundry Goods | | - | | - | - | 464 | - | 464 |
| Equipment | | - | | - | - | - | - | - |
| Website and database development | | 362 | | 362 | - | 3,845 | - | 3,845 |
| Telephone Costs | | 1,487 | | 1,487 | - | 1,310 | - | 1,310 |
| Advertising | | 120 | | 120 | - | 180 | - | 180 |
| Admin Costs | | 1,250 | | 1,250 | - | 2,564 | - | 2,564 |
| Insurance | | 1,656 | | 1,656 | - | 990 | - | 990 |
| Audit and Accountancy | | - | 500 | 500 | - | - | 1,680 | 1,680 |
| Events | | 60 | | 60 | - | 1,143 | - | 1,143 |
| Depreciation | | 475 | | 475 | - | 72 | - | 72 |
| Bad Debts | | 21 | | 21 | - | 28 | - | 28 |
| Sub-Total | 3,704 | 83,926 | 2,914 | 90,544 | 3,363 | 102,826 | 4,482 | 110,671 |
| Allocation of Support and Governance Costs | | 2,914 | (2,914) | | | 4,482 | (4,482) | |
| Total Expenditure | 3,704 | 86,840 | - | 90,544 | 3,363 | 107,308 | - | 110,671 |

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Notes to the financial statements

For the year ended 31 March 2024

6. Net Movement in Funds

| Stated after charging: | 2024 £ | 2023 £ |
|-----------------------------------|-----------|-----------|
| Depreciation | 475 | 72 |
| Independent Examiners Examination | 500 | 1,680 |

7. Staff Costs and numbers

| Staff Costs were as follows: | 2024 £ | 2023 £ |
|------------------------------|---------------|---------------|
| Salaries and Wages | 56,622 | 67,218 |
| Pension Costs | 2,124 | 996 |
| | 58,746 | 68,214 |

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Director and Deputy Director.

The total employee benefits of the key management personnel were £35,034 (2023: £28,023).

| | 2024 No. | 2023 No. |
|--------------------|-------------|-------------|
| Average head count | 4.00 | 4.80 |

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Notes to the financial statements

For the year ended 31 March 2024

| | Fixtures & Fittings | Computer Equipment | Total |
|----------------------------------|---------------------|--------------------|--------------|
| 9. Tangible Fixed Assets | | | |
| Cost at 1 April 2023 | 1,228 | - | 1,228 |
| Additions | 198 | | 198 |
| At 31 March 2024 | 1,426 | | 1,426 |
| Depreciation Charge for the Year | 475 | | 475 |
| Net Book Value at 31 March 2024 | 951 | | 951 |

(Computer Equipment has fully depreciated)

10. Debtors

| | 2024 £ | 2023 £ |
|---------------|---------------------|--------------|
| Trade Debtors | <u>3,644</u> | <u>4,648</u> |

11. Creditors: amounts due within 1 year

| | 2024 £ | 2023 £ |
|------------------------------------|---------------------|--------------|
| Trade Creditors | 692 | 295 |
| Accruals | 500 | 1,839 |
| Other Taxation and social security | 1,096 | 1,096 |
| Other Creditors | <u>159</u> | <u>101</u> |
| | <u>2,447</u> | <u>3,331</u> |

12. Analysis of net assets

| | Restricted Funds £ | Designated Funds £ | General Funds £ | Total Funds £ |
|--------------------------------------|-------------------------|-------------------------|----------------------|-----------------------|
| Tangible Fixed Assets | | | 951 | 951 |
| Current Assets | 36,445 | 50,840 | 8,905 | 96,190 |
| Current Liabilities | | | (2,447) | (2,447) |
| Net Assets at 31st March 2024 | <u>36,445</u> | <u>50,840</u> | <u>7,409</u> | <u>94,694</u> |
| <i>Prior Year Comparative:</i> | <i>Restricted Funds</i> | <i>Designated Funds</i> | <i>General Funds</i> | <i>Total Funds</i> |
| | £ | £ | £ | £ |
| Tangible Fixed Assets | | | 1,228 | 1,228 |
| Current Assets | 33,088 | 62,723 | 14,756 | 110,567 |
| Current Liabilities | | | (3,331) | (3,331) |
| Net Assets at 31st March 2023 | <u>33,088</u> | <u>62,723</u> | <u>12,653</u> | <u>108,464</u> |

Halesworth Volunteer Centre (working name Halesworth Volunteers)

Notes to the financial statements

For the year ended 31 March 2024

13. Movement in Funds

| | At 1 April 2023 | Income | Expenditure | Transfer between funds | At 31 March 2024 |
|--------------------------------------|--------------------|---------------|---------------|------------------------------|---------------------|
| Restricted Funds | | | | | |
| Community Larder (inc. Donations) | 30,463 | 14,707 | 14,956 | | 30,214 |
| Remainder of SCF Food and Drink Fund | 1,000 | | 1,000 | | - |
| Remainder of SCF Food and Drink Fund | 1,000 | | 1,000 | | - |
| Remainder of Tesco Community Grant | 625 | | 625 | | - |
| National Lottery Cost of Living Fund | | 14,693 | 14,693 | | - |
| SCF Food and Drink Fund | | 4,200 | 3,700 | | 500 |
| Hedley Foundation | - | 1,000 | 250 | | 750 |
| Co-op Local Community Fund | | 1,009 | 1,009 | | - |
| SCF Simpson Fund | | 1,999 | 1,999 | | - |
| SCF. Coop Community Cares Fund | | 4,981 | | | 4,981 |
| Total Restricted Funds | 33,088 | 42,589 | 39,232 | | 36,445 |
| Unrestricted Funds | | | | | |
| Designated Funds - Contingency Funds | 62,723 | | | (11,883) | 50,840 |
| General Funds | 12,653 | 34,185 | 51,312 | 11,883 | 7,407 |
| Total Unrestricted Funds | 75,376 | 34,185 | 51,312 | - | 58,249 |
| Total Funds | 108,464 | 76,774 | 90,544 | - | 94,694 |

Purposes of restricted funds

Community Larder The Community Larder fund is for providing a food bank style service in Halesworth during and after the covid pandemic.

Going Social (Coop Community Cares Fund) Going Social fund aims to help older people become active members of their community through a range of events.

Purposes of designated funds

Contingency fund There is currently little guaranteed income that the charity can rely on to meet its objectives. The contingency fund has been designated to ensure that the Charity can continue to operate and meet the needs of the clients for a period of time in the event of unforeseen circumstances. The trustees continue to consider particular contingency amounts to cover:

- provision of 3 months' worth of running costs; and
- statutory redundancy provision.

Transfers

The reason for the transfer between funds is a reduction in the contingency funds required.

14. Related party transactions

There were no related party transactions in the current or prior period.