

REGISTERED COMPANY NUMBER: 02304489 (England and Wales)
REGISTERED CHARITY NUMBER: 1003257

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
HASTINGS FURNITURE SERVICE LTD

Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

HASTINGS FURNITURE SERVICE LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Report of the Trustees	1 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 17

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. The Trustees meet regularly to manage the affairs of the organisation.

The aims of the organisation are:

- Alleviating poverty by providing affordable goods and services for households with low incomes; collecting unwanted reusable furniture and electrical goods; providing those goods at discounted prices for low-income families. We also work with local authorities to provide essential items for people in crisis setting up home.
- Reducing waste HFS reuses 300 tons of furniture a year - reducing landfill and contributing to environmental sustainability.
- Creating opportunities for people who are out of work, to gain skills, confidence, experience and qualifications; including therapeutic creative activities, accredited courses and employment-based training.
- Encouraging other organisations to create opportunities by providing affordable workspace for enterprises that create jobs and training at our Bexhill centre.

Ensuring our work delivers our aims

HFS trustees have referred to the guidance published by the Charity Commission regarding public benefit when reviewing our aims and objectives or planning our future development (section 17 of the Charities Act 2011). We regularly review our development plan.

How our Activities Deliver Public benefit

This year continued to be challenging for HFS and the wider charity sector; with the Covid 19 pandemic and the resulting lockdowns meaning our shops were closed. We were unable to run workshops and events in the first quarter. Thanks to the cost-of-living crisis our services are in greater need than ever.

During the first period we continued to work with local authorities to provide emergency furniture and supplies to households in need. We reopened our 3 shops in Hastings and Bexhill mid July 2021 enabling us to supply quality used furniture and household items to the communities we serve.

Last year we supplied over 4,000 local low-income households with quality second hand furniture and electrical items, resulting in a total saving of 30% for our customers which enabled them to use the money they saved to spend on other essentials.

We supported 35 volunteers, including refugees, people with learning disabilities and mental health issues. Through volunteering with us they were able to learn new skills, build their confidence and work as part of a team. We provided them with work experience that has enabled 13 to go on to paid employment. 79 people attended our craft and DIY courses.

After a tough 18 months our Chief Executive resigned his position. The board of trustees agreed that we would recruit a new CEO whilst keeping our former CEO on within the charity. The Board of trustees continued to provide support, expertise, time and knowledge to the team throughout the year.

We have recruited an experienced CEO for the position, commencing her role in October 2022. This process was both challenging and rewarding. We go into the new year with a knowledgeable, passionate and resilient team.

The challenges facing HFS, the charity sector and local economies with the cost-of-living crisis, and the changes to the high street and shopping habits have all impacted on our services but we look to adapt, to be financially responsible, to be resilient and to face both the challenges and opportunities that the coming year presents.

The support we have received from our communities, our local authorities, funders, partners in the charity sector and supporters has been invaluable and we continue to seek to work together to alleviate furniture poverty, reduce waste and create opportunities.

HASTINGS FURNITURE SERVICE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Financial position

The charity suffered a deficit this year in the sum of £52,525 of which £23,684 was Depreciation. Whilst our income from core activities was steady, inevitably costs have increased and fundraising was difficult during the year.

During the current year we are experiencing a sustained increase in our income from core activities however pressure on overheads is still a major factor. We are actively pursuing grant opportunities and we are beginning to see some loosening up in this respect.

Currently, with many unknowns we are forecasting deficits for the next 24 months, however, we are confident that our reserves are sufficient to absorb them, so long as we continue to receive some grant funding.

Fixed Assets

HFS owns functional fixed assets, such as premises and vehicles, in order to provide its services in the community. Full details of the functional fixed assets necessary to the provision of the charity's services are set out in Note 10 to the accounts.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure, in accordance with Charity Commission recommendations. We have set out £170,000 made up of employment costs, running costs and mortgage/loan liabilities. The Trustees consider that reserves at this level will ensure that, in the event of a significant reduction in income, HFS would be able to continue to provide a service for local low-income households while alternative sources of income were sought.

FUTURE PLANS

- Opening our shops and trying to get back to full capacity
- Opening the ground floor of Dorset Place as well as still having Priory Meadow
- Provide work placements for the Kick Starter Scheme
- Open more display space in Bexhill
- Create more opportunities for volunteers and support them back in to work
- We will open our Bexhill workshop to the public as a "Community Shed" and offer opportunities for people to learn new skills and enjoy company while they undertake their own projects or community projects in the workshop.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Hastings Furniture Service (HFS) undertakes a skills audit of our trustees to identify any gaps in the required skills. We recruit using various means i.e. identifying specific agencies/organisations, advertising through the local CVS (Council for Voluntary Service) and via Reachvolunteering.org.uk.

The Management Committee may at any time co-opt any person to the Management Committee whether or not s/he is a member of the Association, provided that the maximum number prescribed in the articles is not exceeded. The appointment will be subject to fulfilling the criteria set out in the HFS Memorandum & Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02304489 (England and Wales)

Registered Charity number
1003257

Registered office
6-10 Dorset Place
Hastings
East Sussex
TN34 1LG

HASTINGS FURNITURE SERVICE LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Trustees

B R McLean	FSB Chairman	
J Everard	Advice Centre Manager	
C Davies	Programme Manager	
M Bushell	Neighbourhood Manager	Resigned 7 September 2022
K Sellens FCA	Retired Chartered Accountant	
J Alexander	Team Manager	Appointed 1 November 2022

Nominated Representatives

The following organisations provide nominated representatives:

- Hastings Borough Council
- Rother District Council

Company Secretary

A S Burnett

Independent Examiner

Mr S R Sampson BFP FCA FCIE DChA
Institute of Chartered Accountants in England and Wales
Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Approved by order of the board of trustees on 21 December 2022 and signed on its behalf by:

C Davies - Trustee

HASTINGS FURNITURE SERVICE LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2022

The trustees (who are also the directors of Hastings Furniture Service Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HASTINGS FURNITURE SERVICE LTD

Independent examiner's report to the trustees of Hastings Furniture Service Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Mr S R Sampson BFP FCA FCIE DChA
Institute of Chartered Accountants in England and Wales
Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

22 December 2022

HASTINGS FURNITURE SERVICE LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		346	-	346	763
Charitable activities					
Furniture projects		259,799	8,400	268,199	148,111
Contract income		33,174	-	33,174	38,185
Training projects		8,741	29,526	38,267	20,067
Workspace hub		19,126	-	19,126	16,440
Investment income	3	53	-	53	141
Other income	4	15,640	-	15,640	172,178
Total		<u>336,879</u>	<u>37,926</u>	<u>374,805</u>	<u>395,885</u>
EXPENDITURE ON					
Raising funds		16,943	-	16,943	17,275
Charitable activities					
Furniture projects		309,888	15,949	325,837	271,460
Contract income		31,725	-	31,725	30,992
Training projects		7,511	33,591	41,102	31,717
Workspace hub		11,657	-	11,657	6,574
Other		66	-	66	11,253
Total		<u>377,790</u>	<u>49,540</u>	<u>427,330</u>	<u>369,271</u>
NET INCOME/(EXPENDITURE)		(40,911)	(11,614)	(52,525)	26,614
RECONCILIATION OF FUNDS					
Total funds brought forward		513,938	434,819	948,757	922,143
TOTAL FUNDS CARRIED FORWARD		<u><u>473,027</u></u>	<u><u>423,205</u></u>	<u><u>896,232</u></u>	<u><u>948,757</u></u>

HASTINGS FURNITURE SERVICE LTD

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	10	328,043	416,058	744,101	767,785
CURRENT ASSETS					
Stocks	11	5,256	-	5,256	5,443
Debtors	12	8,543	-	8,543	24,021
Cash at bank and in hand		261,921	7,147	269,068	290,302
		<u>275,720</u>	<u>7,147</u>	<u>282,867</u>	<u>319,766</u>
CREDITORS					
Amounts falling due within one year	13	(40,002)	-	(40,002)	(32,757)
		<u>235,718</u>	<u>7,147</u>	<u>242,865</u>	<u>287,009</u>
NET CURRENT ASSETS					
		<u>235,718</u>	<u>7,147</u>	<u>242,865</u>	<u>287,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		563,761	423,205	986,966	1,054,794
CREDITORS					
Amounts falling due after more than one year	14	(90,734)	-	(90,734)	(106,037)
		<u>473,027</u>	<u>423,205</u>	<u>896,232</u>	<u>948,757</u>
NET ASSETS					
		<u>473,027</u>	<u>423,205</u>	<u>896,232</u>	<u>948,757</u>
FUNDS					
Unrestricted funds	17			473,027	513,938
Restricted funds				423,205	434,819
				<u>896,232</u>	<u>948,757</u>
TOTAL FUNDS					
				<u>896,232</u>	<u>948,757</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2022 and were signed on its behalf by:

K Sellens FCA - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Hastings Furniture Service is an incorporated charity, limited by guarantee, registered in England & Wales. The charity's registered number and registered office address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing the financial statements, the trustees are required to make an assessment of the ability of the charity to continue as a going concern. The trustees have prepared a cash flow forecast and budgets for the charity and against the backdrop of the COVID-19 Pandemic a "reverse stress" test has been applied to the forecasts, seeking to establish the level of liquidity headroom the charity is expected to have during the 12 month going concern period.

On the basis of these forecasts and the fact that the charity has substantial net current assets and net assets, the trustees are confident that the charity has adequate resources to continue in operational existence and to meet its liabilities as they fall due for the foreseeable future. As a result of the above, the trustees have concluded that it remains appropriate to adopt a going concern basis of preparation in these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Government grants

In accordance with s24 of FRS 102 these are treated using the accruals model and so are recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grants are intended to compensate.

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	53	141
	<u>53</u>	<u>141</u>

4. OTHER INCOME

	31.3.22	31.3.21
	£	£
Government COVID Support	15,640	172,178
	<u>15,640</u>	<u>172,178</u>

The entity has received the following from the UK government in respect of COVID 19 grants and reliefs:

	31.3.22	31.3.21
	£	£
Coronavirus Job Retention Scheme (CJRS)	5,640	88,785
Small Business Grant Fund	10,000	83,393
	<u>15,640</u>	<u>172,178</u>

There are no unfulfilled conditions or other contingencies attaching to any of the above amounts.

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	23,684	24,448
	<u>23,684</u>	<u>24,448</u>

6. INDEPENDENT EXAMINERS' REMUNERATION

	31.3.22	31.3.21
	£	£
Fees payable to the charity's independent examiners for the independent examination of the charity's financial statements	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	292,139	247,637
Social security costs	15,479	15,034
Other pension costs	4,040	4,084
	<u>311,658</u>	<u>266,755</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Full time equivalents	<u>11</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

The average number of employees during the year was 18 (2021 - 14)

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2020/21)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	763	-	763
Charitable activities			
Furniture projects	115,299	32,812	148,111
Contract income	36,679	1,506	38,185
Training projects	8,137	11,930	20,067
Workspace hub	14,935	1,505	16,440
Investment income	141	-	141
Other income	172,178	-	172,178
Total	<u>348,132</u>	<u>47,753</u>	<u>395,885</u>
EXPENDITURE ON			
Raising funds	17,275	-	17,275
Charitable activities			
Furniture projects	222,327	49,133	271,460
Contract income	30,992	-	30,992
Training projects	13,342	18,375	31,717
Workspace hub	6,574	-	6,574
Other	11,253	-	11,253
Total	<u>301,763</u>	<u>67,508</u>	<u>369,271</u>
NET INCOME/(EXPENDITURE)	46,369	(19,755)	26,614
RECONCILIATION OF FUNDS			
Total funds brought forward	467,569	454,574	922,143
TOTAL FUNDS CARRIED FORWARD	<u>513,938</u>	<u>434,819</u>	<u>948,757</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2021 and 31 March 2022	1,069,725	18,065	127,469	1,215,259
DEPRECIATION				
At 1 April 2021	311,097	18,065	118,312	447,474
Charge for year	21,394	-	2,290	23,684
At 31 March 2022	332,491	18,065	120,602	471,158
NET BOOK VALUE				
At 31 March 2022	737,234	-	6,867	744,101
At 31 March 2021	758,628	-	9,157	767,785

11. STOCKS

	31.3.22	31.3.21
	£	£
New furniture stock	5,256	5,443

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	5,363	9,116
Other debtors	-	12,138
VAT	449	270
Prepayments and accrued income	2,731	2,497
	8,543	24,021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 15)	-	3,445
Other loans (see note 15)	18,978	18,532
Social security and other taxes	4,631	4,140
Other creditors	2,593	2,840
Accruals and deferred income	13,800	3,800
	40,002	32,757

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Other loans (see note 15)	<u>90,734</u>	<u>106,037</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	3,445
Other loans	<u>18,978</u>	<u>18,532</u>
	<u>18,978</u>	<u>21,977</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>71,355</u>	<u>69,591</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more than 5 years by instalments	<u>19,379</u>	<u>36,446</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Other loans	<u>109,712</u>	<u>124,569</u>

Lloyds TSB Bank PLC hold a debenture with a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, building, fixtures, fixed plant & machinery.

Lloyds TSB Bank PLC hold a mortgage over the freehold of 47 London Road, Bexhill on Sea, East Sussex, together with all buildings & fixtures (including trade fixtures). Fixed plant & machinery by way of fixed charge, all present & future book & other debts, floating charge over all moveable plant & machinery, implements, utensils, furniture & equipment by way of assignment. The goodwill of the business (if any), the full benefit of all licences & guarantees.

Rother District Council hold a charge over 47 London Road, Bexhill for £80,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General	343,938	(40,911)	303,027
Designated funds	170,000	-	170,000
	<u>513,938</u>	<u>(40,911)</u>	<u>473,027</u>
Restricted funds			
Ernest Kleinworth Charitable Trust	-	3,000	3,000
Tangible Assets	426,894	(10,836)	416,058
Sussex Community Foundation (SCF)	-	813	813
Didymus Foundation	5,000	(5,000)	-
Awards for All	2,925	(2,925)	-
Sussex Crisis Fund	-	3,334	3,334
	<u>434,819</u>	<u>(11,614)</u>	<u>423,205</u>
TOTAL FUNDS	<u><u>948,757</u></u>	<u><u>(52,525)</u></u>	<u><u>896,232</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	336,879	(377,790)	(40,911)
Restricted funds			
Ernest Kleinworth Charitable Trust	3,000	-	3,000
Rother District Council	526	(526)	-
Tangible Assets	-	(10,836)	(10,836)
Sussex Community Foundation (SCF)	5,000	(4,187)	813
Didymus Foundation	-	(5,000)	(5,000)
Awards for All	-	(2,925)	(2,925)
Sussex Crisis Fund	10,000	(6,666)	3,334
Anton Jurgens	4,000	(4,000)	-
Blagrove	15,400	(15,400)	-
	<u>37,926</u>	<u>(49,540)</u>	<u>(11,614)</u>
TOTAL FUNDS	<u><u>374,805</u></u>	<u><u>(427,330)</u></u>	<u><u>(52,525)</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General	237,569	46,369	60,000	343,938
Designated funds	230,000	-	(60,000)	170,000
	<u>467,569</u>	<u>46,369</u>	<u>-</u>	<u>513,938</u>
Restricted funds				
The Magdalen and Lasher Charity	650	(650)	-	-
Hastings Lions Club	1,300	(1,300)	-	-
Tangible Assets	438,224	(11,330)	-	426,894
Didymus Foundation	-	5,000	-	5,000
Foreshore Trust	2,400	(2,400)	-	-
Masons Charitable Trust	2,500	(2,500)	-	-
Awards for All	8,000	(5,075)	-	2,925
Isobel Blackman Foundation	500	(500)	-	-
SCF - Volunteer Support	1,000	(1,000)	-	-
	<u>454,574</u>	<u>(19,755)</u>	<u>-</u>	<u>434,819</u>
TOTAL FUNDS	<u><u>922,143</u></u>	<u><u>26,614</u></u>	<u><u>-</u></u>	<u><u>948,757</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	348,132	(301,763)	46,369
Restricted funds			
The Magdalen and Lasher Charity	-	(650)	(650)
Hastings Lions Club	-	(1,300)	(1,300)
Rother District Council	2,325	(2,325)	-
Tangible Assets	-	(11,330)	(11,330)
Sussex Community Foundation (SCF)	3,482	(3,482)	-
Didymus Foundation	5,000	-	5,000
Foreshore Trust	5,800	(8,200)	(2,400)
Masons Charitable Trust	-	(2,500)	(2,500)
Awards for All	-	(5,075)	(5,075)
Isobel Blackman Foundation	-	(500)	(500)
SCF - Volunteer Support	-	(1,000)	(1,000)
Sussex Crisis Fund	2,540	(2,540)	-
Homity Trust	650	(650)	-
National Lottery Community Fund	5,350	(5,350)	-
Edward Gostling	2,500	(2,500)	-
Social Enterprise Support Fund	20,106	(20,106)	-
	<u>47,753</u>	<u>(67,508)</u>	<u>(19,755)</u>
TOTAL FUNDS	<u><u>395,885</u></u>	<u><u>(369,271)</u></u>	<u><u>26,614</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General	237,569	5,458	60,000	303,027
Designated funds	230,000	-	(60,000)	170,000
	<u>467,569</u>	<u>5,458</u>	<u>-</u>	<u>473,027</u>
Restricted funds				
The Magdalen and Lasher Charity	650	(650)	-	-
Hastings Lions Club	1,300	(1,300)	-	-
Ernest Kleinworth Charitable Trust	-	3,000	-	3,000
Tangible Assets	438,224	(22,166)	-	416,058
Sussex Community Foundation (SCF)	-	813	-	813
Foreshore Trust	2,400	(2,400)	-	-
Masons Charitable Trust	2,500	(2,500)	-	-
Awards for All	8,000	(8,000)	-	-
Isobel Blackman Foundation	500	(500)	-	-
SCF - Volunteer Support	1,000	(1,000)	-	-
Sussex Crisis Fund	-	3,334	-	3,334
	<u>454,574</u>	<u>(31,369)</u>	<u>-</u>	<u>423,205</u>
TOTAL FUNDS	<u><u>922,143</u></u>	<u><u>(25,911)</u></u>	<u><u>-</u></u>	<u><u>896,232</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	685,011	(679,553)	5,458
Restricted funds			
The Magdalen and Lasher Charity	-	(650)	(650)
Hastings Lions Club	-	(1,300)	(1,300)
Ernest Kleinworth Charitable Trust	3,000	-	3,000
Rother District Council	2,851	(2,851)	-
Tangible Assets	-	(22,166)	(22,166)
Sussex Community Foundation (SCF)	8,482	(7,669)	813
Didymus Foundation	5,000	(5,000)	-
Foreshore Trust	5,800	(8,200)	(2,400)
Masons Charitable Trust	-	(2,500)	(2,500)
Awards for All	-	(8,000)	(8,000)
Isobel Blackman Foundation	-	(500)	(500)
SCF - Volunteer Support	-	(1,000)	(1,000)
Sussex Crisis Fund	12,540	(9,206)	3,334
Homity Trust	650	(650)	-
National Lottery Community Fund	5,350	(5,350)	-
Edward Gostling	2,500	(2,500)	-
Social Enterprise Support Fund	20,106	(20,106)	-
Anton Jurgens	4,000	(4,000)	-
Blagrove	15,400	(15,400)	-
	<u>85,679</u>	<u>(117,048)</u>	<u>(31,369)</u>
TOTAL FUNDS	<u>770,690</u>	<u>(796,601)</u>	<u>(25,911)</u>

At the year end the charity held reserves of £896,232, of which £473,027 are unrestricted. The Trustees reviewed the position and have had the following designations places upon them:-

£170,000 Continuation Reserve

Description of Restricted Funds

Rother District Council - Community shed, revamp of Bexhill workshop to include materials and labour. Materials to run the community shed (tools, drills, waxes, varnishes etc)

Sussex Crisis Fund - Laptops for 3 senior staff to be able to work from home during lockdown

Foreshore Trust - Starter packs, to purchase items for starter packs for vulnerable families.

Homity Trust - Starter packs, to purchase items for starter packs for vulnerable families.

National Lottery Community Fund - To make the stores covid secure with screens, floor marking social distancing, PPE for staff. Sanitizer and cleaning materials.

Edward Gostling - Volunteer project, pay towards volunteer support worker and travel expenses for volunteers.

Sussex Community Foundation - Training in first aid and fire safety training for staff. Hi Viz for staff and volunteers, heated jackets for shop staff.

Social Enterprise Support Fund - To cover losses from trading during lockdown. 2 staff wages for 6 months and Project and Development Manager wage.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

Didymus - WoW van sessions. To provide community learning sessions within the community using the WoW van, running costs of van, materials and Tutor time.

Blagrove - Continuation of the Kickstarter scheme, allowing us to extend employment of trainees.

Blagrove - Christmas Hampers scheme.

Sussex Community Foundation - IT Systems, to upgrade our computer systems and purchase Wi-Fi cameras for the stores to improve accessibility.

Ernest Kleinwort - IT Systems, to upgrade our computer systems and purchase Wi-Fi cameras for the stores to improve accessibility, also update our software and security.

Sussex Crisis Fund - Volunteer Programme, for the recruitment and support of volunteers.

Anton Jurgens - Volunteer Programme, for the recruitment and support of volunteers.

Tangible Assets - This relates to the acquisition and redevelopment of Dorset Place; the property from which the charity operates. Motor vehicles are also included in this fund. These assets were purchased using restricted funds and are depreciated as shown below.

	Freehold Property £	Motor Vehicles £	Total £
COST			
At 1 April 2021 and 31 March 2022	467,746	25,000	492,746
DEPRECIATION			
At 1 April 2021	46,775	19,077	65,852
Charge for year	9,355	1,481	10,836
At 31 March 2022	56,130	20,558	76,688
NET BOOK VALUE			
At 31 March 2022	411,616	4,442	416,058
At 31 March 2021	420,971	5,923	426,894

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.