

REGISTERED COMPANY NUMBER: NI602795 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC102175

**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2018
for
Storehouse (NI)**

McCleary & Company Ltd
Chartered Accountants
Ratheane House
32 Hillsborough Road
Lisburn
Co. Antrim
BT28 1AQ

Storehouse (NI)

**Contents of the Financial Statements
for the Year Ended 31 August 2018**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 16

Storehouse (NI)

Report of the Trustees for the Year Ended 31 August 2018

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 August 2018. 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 2015).

OBJECTIVES AND ACTIVITIES

Our Mission

To develop communities that recognise the significance of everyone.

We recognise that poverty of any kind often steals self-worth and value, driving people towards isolation and stripping away dignity and individual significance. We believe that, by both meeting practical needs through provision and developing positive community environments, these patterns can be reversed and dignity, significance and hope can be restored leading to individual and community wide flourishing.

Our Objectives and Aims

Our aim in Storehouse (NI) is to develop and combat physical poverty and develop healthy, positive communities throughout the Greater Belfast Area. We do this, for the public benefit, through our two objectives:

(a) To relieve financial hardship and poverty and to promote and preserve good health by the provision of funds, goods or services of any kind, including emergency food, clothing and household goods. The direct benefits which flow from this purpose include improvement of health, reduction of anxiety and stress associated with a poverty lifestyle. These benefits can be demonstrated by feedback from referring partner agencies, continued monitoring of service user circumstances and ongoing evaluation of our service delivery.

(b) To benefit the residents of the Greater Belfast Area and beyond without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents. The direct benefits which flow from this purpose include increased understanding and awareness of local poverty issues, reduction in poverty driven isolation and an increase in opportunity for social interaction. These benefits can be demonstrated by provision of educational presentations in schools, churches etc., ongoing training of volunteers and provision of facilities for multiple social and educational programmes run by ourselves and third party organisations.

Who do we benefit?

The charity's beneficiaries are those living within the Greater Belfast Area lacking the ability to provide themselves with the basic essentials of life as referred to us by our partners and those in receipt of an increased awareness of local poverty issues through our educational presentations and training sessions.

How do we mitigate harm?

The purposes of the charity may lead to harm by producing an over dependency on charitable provision however through ongoing monitoring of individual service user access the risk of harm is outweighed by the benefits. The only private benefit flowing from the purposes is ongoing training in relevant fields accessible to the trustees and this is incidental and necessary because it directly impacts their ability to serve within the charity.

Storehouse (NI)

Report of the Trustees for the Year Ended 31 August 2018

OBJECTIVES AND ACTIVITIES

Background

Launched in 2008, as a project of Belfast City Vineyard Church, Storehouse had a very simple aim; to combat food poverty throughout the Greater Belfast area, working towards the day when no one in our city should have to go hungry. Since then the project has evolved with Storehouse (NI) being established in 2010 and the focus broadening to encompass other basic needs such as clothes, furniture and household goods. Today Storehouse is providing around 100 food parcels, seeing 90 referrals in our centre, and making around 20 furniture deliveries every week. We partner with over 200 charities and agencies across the city and work alongside more than 70 churches, schools, and businesses.

Storehouse (NI)

Report of the Trustees for the Year Ended 31 August 2018

OBJECTIVES AND ACTIVITIES

How did we do?

In the year ending 31 August 2018 Storehouse (NI) continued to grow in influence within the Greater Belfast Area and provided a significant service to those living in circumstances of poverty and financial, relational or emotional hardship. We delivered on our objectives in the following ways:

a) We continued to run 3 referral sessions per week, 51 weeks in the year, staffed by an amazing volunteer team. Within these sessions we provided approximately 3100 food bags, roughly 41 tonnes of food, over 1000 items of furniture and over 6500 items of clothing, as well as 1000's of household goods and toiletry items to families and individuals living within poverty throughout Belfast. The value of the goods given, without charge to the individuals served, is in excess of £124,000. We provided this practical help to over 1000 unique homes across the city, representing a vast spectrum of the community including, but not limited to, families with young children, individuals living on benefits, those struggling with cycles of addiction or mental health issues, the homeless, refugees and asylum seekers.

b) Alongside the practical provision we sought to develop a healthy, positive community within our service users and volunteers and the wider Belfast community through facilitating some relational based environments. Every week we ran a breakfast drop-in called Storehouse Home, providing a healthy breakfast and a safe, regular space to develop relationships for those struggling with isolation. We averaged over 40 in attendance each week with significant conversations and friendships being a weekly norm. Many of our regulars attested to an increased sense of community, to a more positive outlook on their circumstances and to a significant benefit in their mental health.

Alongside Home we added a monthly "family" meal called The Table. The Table creates a space for anyone to come and participate in the preparing, serving and eating of a family meal. Conversation is encouraged, and flowing across the tables, as many from vastly different backgrounds sit together, sharing life, serving one another and expanding their understanding of the city they call home. We regularly have over 50 coming to eat and chat together.

We also facilitated a weekly arts drop-in for teens and young adults within the city centre community, offering an alternative to "hanging out" on the streets in the evenings. We explored various forms of visual art, allowing young people to explore various talents, while creating a relational environment which allowed for positive conversation.

Throughout the Winter our staff and volunteers purchased and built a polytunnel to kick start our gardening project Ground. Through the Spring and Summer we sought to develop community amongst volunteers and service users as we learned together about growing and tending to fruit and vegetables. We were able to then include what was grown as a healthy addition to our food bags, to cook at our Table environments and to begin to offer some cooking classes for a number of those in our community.

Throughout the year we have continued to speak in many of our 80+ partner churches, schools and businesses, sharing about the work of Storehouse and more importantly speaking to change perceptions of local poverty issues and inviting 100's into ongoing conversations about the challenges facing our communities. We have offered training to our amazing team of 150+ volunteers in areas such as health and safety, first aid, food hygiene, suicide awareness, understanding the benefit system and much more. We continue to seek a better understanding across the social-economic divides within our city.

FINANCIAL REVIEW

Investment powers and policy

The constitution of Storehouse (NI) authorises the Trustees to make and hold investments using its funds. Cash balances are currently held with the Cooperative Bank plc. The Trustees, with regard to the liquidity requirements of the organisation, have operated a policy of keeping funds within interest bearing accounts.

Storehouse (NI)

Report of the Trustees for the Year Ended 31 August 2018

FINANCIAL REVIEW

Reserves policy

The Trustees who served in this period have undertaken the work of the charity, identified the major risks to which the charity is exposed and are satisfied that all appropriate policies are in place to mitigate these risks. Storehouse (NI) maintains reserves in order to cover fluctuations in income and expenditure, to allow for any major unexpected expenditure or to mitigate any decline in the overall financial environment.

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.

Organisational structure

Storehouse (NI) is a company limited by guarantee as well as a registered charity, in which the company directors form the board of Trustees. The liability of each Trustee in the event of a winding up is limited to £1. The day to day running is delegated to the employed staff.

Induction and training of new trustees

New Trustees are appointed when appropriate. Suitable candidates are considered on the basis of their skills, experience and sympathy with the aims of the charity. New Trustees have the opportunity of reviewing appropriate documents, including the accounts, as part of the induction process.

Risk management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- * An annual budget approved by the Trustees
- * Regular review by the Trustees of financial reports
- * Identification and management of risk

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI602795 (Northern Ireland)

Registered Charity number

NIC102175

Registered office

1st Floor Temple Court
39 North Street
Belfast
Co. Antrim
BT1 1NA

Trustees

Mr Alan Roye Carson	Associate Pastor	
Mr Robert Joseph Lewis	Management Consultant	
Mr Richard Aidan McCartney	Director	- resigned 1.6.18
Rev Andrew Textor Smith	Minister Of Religion	

Storehouse (NI)

Report of the Trustees
for the Year Ended 31 August 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

McCleary & Company Ltd
Chartered Accountants
Ratheane House
32 Hillsborough Road
Lisburn
Co. Antrim
BT28 1AQ

Bankers

The Co-Operative Bank
P O Box 101
Balloon Street
Manchester
M60 4EP

Approved by order of the board of trustees on 29 May 2019 and signed on its behalf by:



Mr Alan Roye Carson - Trustee

**Independent Examiner's Report to the Trustees of
Storehouse (NI)**

I report on the accounts of the company for the year ended 31 August 2018, which are set out on pages eight to sixteen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

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 Chartered Accountants Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Independent Examiner's Report to the Trustees of
Storehouse (NI)



John McCleary FCA
Chartered Accountants Ireland
McCleary & Company Ltd
Chartered Accountants
Ratheane House
32 Hillsborough Road
Lisburn
Co. Antrim
BT28 1AQ

29 May 2019

Storehouse (NI)

Statement of Financial Activities
for the Year Ended 31 August 2018

	Notes	Unrestricted fund £	Restricted fund £	31.8.18 Total funds £	31.8.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		273,400	-	273,400	276,370
Investment income	2	3	-	3	35
Total		273,403	-	273,403	276,405
EXPENDITURE ON					
Raising funds		132,928	-	132,928	142,513
Charitable activities					
Direct Costs		154,752	-	154,752	112,788
Support Costs		6,017	-	6,017	1,495
Total		293,697	-	293,697	256,796
NET INCOME/(EXPENDITURE)		(20,294)	-	(20,294)	19,609
Transfers between funds	10	1	(1)	-	-
Net movement in funds		(20,293)	(1)	(20,294)	19,609
RECONCILIATION OF FUNDS					
Total funds brought forward		46,766	81	46,847	27,238
TOTAL FUNDS CARRIED FORWARD		26,473	80	26,553	46,847

The notes form part of these financial statements

Storehouse (NI)

**Balance Sheet
At 31 August 2018**

		Unrestricted fund £	Restricted fund £	31.8.18 Total funds £	31.8.17 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	7	2,041	-	2,041	2,669
CURRENT ASSETS					
Debtors	8	2,619	-	2,619	4,078
Cash at bank		68,776	80	68,856	116,562
		<u>71,395</u>	<u>80</u>	<u>71,475</u>	<u>120,640</u>
CREDITORS					
Amounts falling due within one year	9	(46,963)	-	(46,963)	(76,462)
		<u>24,432</u>	<u>80</u>	<u>24,512</u>	<u>44,178</u>
NET CURRENT ASSETS					
		<u>26,473</u>	<u>80</u>	<u>26,553</u>	<u>46,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>26,473</u>	<u>80</u>	<u>26,553</u>	<u>46,847</u>
NET ASSETS					
		<u><u>26,473</u></u>	<u><u>80</u></u>	<u><u>26,553</u></u>	<u><u>46,847</u></u>
FUNDS					
	10			26,473	46,766
Unrestricted funds				80	81
Restricted funds				<u>26,553</u>	<u>46,847</u>
TOTAL FUNDS					
				<u><u>26,553</u></u>	<u><u>46,847</u></u>

The notes form part of these financial statements

Storehouse (NI)

**Balance Sheet - continued
At 31 August 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 29 May 2019 and were signed on its behalf by:



Mr Alan Roye Carson -Trustee

Storehouse (NI)

Notes to the Financial Statements for the Year Ended 31 August 2018

1. 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 2015)', 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.

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Storehouse (NI)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

2. INVESTMENT INCOME

	31.8.18	31.8.17
	£	£
Deposit account interest	3	35
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	31.8.18	31.8.17
	£	£
Depreciation - owned assets	628	827
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the year ended 31 August 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the year ended 31 August 2017.

5. STAFF COSTS

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

	31.8.18	31.8.17
Management and Admin	3	4
	<u> </u>	<u> </u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	275,690	680	276,370
Investment income	<u> 35</u>	<u> -</u>	<u> 35</u>
Total	275,725	680	276,405
EXPENDITURE ON			
Raising funds	142,513	-	142,513
Charitable activities			
Direct Costs	112,788	-	112,788
Carried forward	112,788	-	112,788

Storehouse (NI)

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

6. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Brought forward	112,788	-	112,788
Support Costs	1,495	-	1,495
	<hr/>	<hr/>	<hr/>
Total	256,796	-	256,796
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	18,929	680	19,609
Transfers between funds	640	(640)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	19,569	40	19,609
RECONCILIATION OF FUNDS			
Total funds brought forward	27,197	41	27,238
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>46,766</u>	<u>81</u>	<u>46,847</u>

7. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2017 and 31 August 2018	7,235	3,000	1,191	11,426
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 September 2017	5,626	2,214	917	8,757
Charge for year	403	157	68	628
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2018	6,029	2,371	985	9,385
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 August 2018	1,206	629	206	2,041
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2017	1,609	786	274	2,669
	<hr/>	<hr/>	<hr/>	<hr/>

Storehouse (NI)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Other debtors	2,619	4,078
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Other creditors	1,088	612
Accruals and deferred income	45,875	75,850
	<u> </u>	<u> </u>
	<u>46,963</u>	<u>76,462</u>

10. MOVEMENT IN FUNDS

	At 1.9.17 £	Net movement in funds £	Transfers between funds £	At 31.8.18 £
Unrestricted funds				
General fund	46,766	(20,294)	1	26,473
Restricted funds				
Storehouse North Down	81	-	(1)	80
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>46,847</u>	<u>(20,294)</u>	<u>-</u>	<u>26,553</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	273,403	(293,697)	(20,294)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>273,403</u>	<u>(293,697)</u>	<u>(20,294)</u>

Storehouse (NI)

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.16 £	Net movement in funds £	Transfers between funds £	At 31.8.17 £
Unrestricted Funds				
General fund	27,197	18,929	640	46,766
Restricted Funds				
Storehouse North Down	41	680	(640)	81
TOTAL FUNDS	<u>27,238</u>	<u>19,609</u>	<u>-</u>	<u>46,847</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	275,725	(256,796)	18,929
Restricted funds			
Storehouse North Down	680	-	680
TOTAL FUNDS	<u>276,405</u>	<u>(256,796)</u>	<u>19,609</u>

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

	At 1.9.16 £	Net movement in funds £	Transfers between funds £	At 31.8.18 £
Unrestricted funds				
General fund	27,197	(1,365)	641	26,473
Restricted funds				
Storehouse North Down	41	680	(641)	80
TOTAL FUNDS	<u>27,238</u>	<u>(685)</u>	<u>-</u>	<u>26,553</u>

Storehouse (NI)

Notes to the Financial Statements - continued for the Year Ended 31 August 2018

10. 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 fund	549,128	(550,493)	(1,365)
Restricted funds			
Storehouse North Down	680	-	680
TOTAL FUNDS	<u>549,808</u>	<u>(550,493)</u>	<u>(685)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2018.