



2023-2024

HORSHAM MATTERS LTD

UNAUDITED TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

‘STRONGER TOGETHER’



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Reference and Administrative Details of the Company, its Trustees and Advisors for the Year ended March 31st 2024

Horsham Matters Limited (A company limited by guarantee)

Trustees

Mrs L Emery (Chair)
Mrs B Large – resigned 31 March 2024
Mr T Murray
Mr G Sherlock
Mrs H Pitt
Mrs N Barber
Mr J Pestell – Appointed 18 June 2024
Ms C Watson – Appointed 18 June 2024

Independent Examiner

Lucy Hammond BSc FCA
Chartered Accountants
Kreston Reeves
Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Company Registered Number - 05796693

Charity Registered Number - 1116253

Registered Office

Community Support Centre
1 Redkilyn Close
Horsham
West Sussex
RH13 5QL

Managing Director

Ms E Elnaugh

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Triodos Bank
Deanery Road
Bristol
BS1 5AS



Chair's Forward

Mrs Linda Emery



Chair's Forward

I am pleased to present the 2024 annual report and accounts for Horsham Matters, on behalf of the Board of trustees.

It is a privilege to be able to join in the work of this wonderful charity that exists to meet the needs of those in our community who are experiencing hardship. We have had another very busy year with an increased need for food provision, household items and advice support to individuals and families across the Horsham district.

Whilst we will continue to support people at a point of crisis, our longer term aim is to eliminate the need for foodbanks, by helping people before they reach crisis point: partly by providing more proactive early intervention support, such as guidance with maximising income, budgeting and referrals to other agencies. Our "Hidden Poverty survey" carried out during the year highlighted the need for greater access to information, particularly for the digitally excluded and those in more rural areas. We are delighted to be in a position to address this with the launch of our "Support on the Move" vehicle.

Thanks to the wonderful generosity of our supporters, we are in a stable financial position. However, we are very aware that we have some key grants which will end next year, so it is essential that we continue to build up increased income from other sources in order to continue with all our current work.

On behalf of all the trustees, I would like to thank our Managing Director, Emma Elnaugh and all her team for their tireless dedication to this work. I would also like to thank Brenda Large who resigned this year after a phenomenal 15 years of service as a trustee.

Finally, I would like to thank everyone who has supported our work this year. We are so very grateful to everyone who has helped us, whether with financial donations, items to sell, food supplies for the foodbank, not forgetting our amazing team of volunteers who give their time in our shop, foodbanks and warehouse. Thank you all!

As we enter a new year, we step forward in confidence that we will continue to be enabled to demonstrate God's love to all in need in our community.

Our Vision

Our vision is to have a District without the need for foodbanks and our other emergency activities; we realise that this is ambitious, but we are taking steps to address the root causes of poverty through our advice and guidance services.

During the year we have updated our Articles to ensure they are fit for purpose as well as updating our Charity Objects. Our aims are:

- The prevention or relief of poverty, through the provision of goods, services and facilities to those experiencing hardship regardless of their faith
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage regardless of their faith
- The advancement of the Christian religion by providing resources that enable churches and individual Christians to work together and by any other appropriate means





Foodbank Support

We run a network of Trussell Trust foodbanks across the Horsham District with 17 sessions each week, both at static venues and our Hub on The Move, our mobile foodbank provision.

However, we are unique as a Trussell Trust foodbank as we have direct contact with the vast majority of those needing our support (85%). That means our small team have an excellent understanding of individual needs as well as the broader community trends.

We have agreed that a small number of organisations are able to issue foodbank vouchers on our behalf; those that are able to provide advice and guidance.

As always, we continue to use our knowledge and data to make adaptations to our foodbanks. We opened two new foodbank venues; one in Southwater and the other in central Horsham in response to evolving geographical demand.

Foodbank Statistics for the financial year 1/4/2023-31/3/2024:

We provided a total number
of **9809 individual food
parcels** this financial year

From **2022 to 2023** we
provided **9063 individual
food parcels**

The total number of
individual adult food parcels
this financial year was
5827

The total number of
individual child food parcels
we fed this financial year
was **3982**

The cost of living crisis impacted residents' ability to donate food too; we had to be creative to remind the community we continued to need their support. So, as we began our 10th year as a Trussell Trust Foodbank we ran a social media campaign, 'TINTASTIC' and it was an amazing success. Organisations and community groups created their logos out of tins and submitted their photographs.

Our thanks to all those donating food throughout the year, you provided us with **80,490kg** of food! Thank you also to those donating funds to help us purchase food, you have helped us to meet the needs of those experiencing food poverty.



Christmas 2023

Schools, Housing Associations, Doctors' Surgeries, and a range of other agencies made referrals for Christmas Parcels...



**Horsham Matters distributed
Christmas Food and Toy Parcels**

320

We were able to provide toys to all families visiting our foodbanks too.

Thank you to Metricell, Saxon Weald, Virgin Media and Nestlé for their help in our Foodbank Warehouse and packing parcels; and a huge thank you to Wincanton for their help delivering parcels!



Thank you also to Quilter for their donation and to Entertainer as they kindly provided a generous discount on our toy purchases; they helped us to make Christmas magical for those facing hardship.

The scale of this project was only possible due to the overwhelming support and donations we received from the whole community.

Thank you to each and every one of you!

'I just wanted to say thank you from me and my children for the Christmas Hamper we received through our daughter's school. It is very much appreciated. She was very excited (not just about the jelly), especially with the cinema tickets as she asked to see a film for Christmas!'



Food Partnership Group

As our Charity faced food donation challenges, we were acutely aware that other charities would be struggling too. We formed the Food Partnership Group as a district wide body of food poverty focused organisations, our aim; to be stronger together, share our knowledge and help one another whenever possible.

We were also fortunate to receive funds from West Sussex County Council and Horsham District Council for the Food Partnership Group. We are the custodian of these funds as well as supporting with categories of surplus food.

"The support that we have received from Horsham Matters has made such a difference to our community. It has enabled us to support 30+ families, not only with the Food Bank supplies but also with sign posting to different agencies. The staff at Horsham Matters have a genuine care for the community which has made our work much easier!"—The Hub, Upper Beeding

Connecting Café

Our Connecting Café continues to be an asset to the community, bringing together those who are socially isolated as well as those experiencing food poverty.

For these residents, access to advice is critical, and our Talking Tables initiative ensures that visitors to the café have been able to speak with advice experts. The Prevention and Assessment Team and West Sussex Fire Service were some of the valued organisations providing a Talking Table during the financial year.





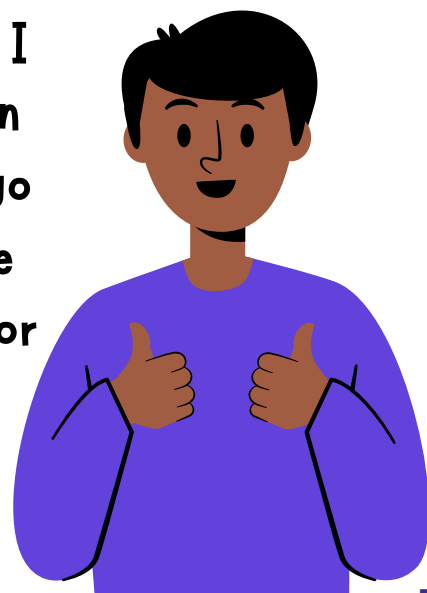
Household Essentials

As the Cost of Living Crisis deepened, the demand for household goods continued to be high. **We supported 57 households with a range of essential items** including beds, chests of drawers, sofas, kitchen packs and all that they would need to start their home, the vast majority of which was donated by residents.

This year we also had to purchase far more items to ensure that we could provide all that was needed with a total of 301 items supplied.

Our thanks to B&Q, Homity Trust and Beatrice Laing Family Trust for their funding towards our household provision which helped us to purchase items to supplement our donations.

'Being a disabled single parent with a disabled child, I can feel very isolated and sometimes struggle when things break or go wrong, having somewhere I can go to for help with basic things like a washing machine breaking can be a life-saver. There's no judgement or shame just genuine support and help for those trying their best'



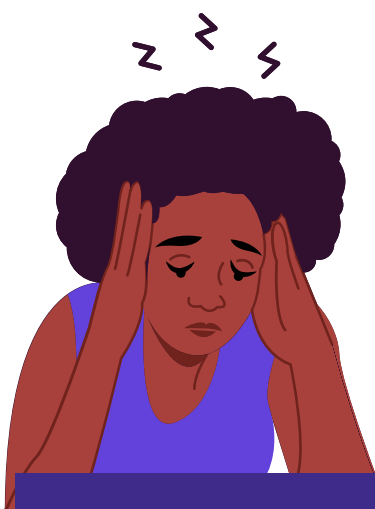


Energy Support


53

Fuel Vouchers were distributed by Horsham Matters in 2023-2024

'Without the fuel voucher I would have been without gas and electric for a few days as I wasn't able to get any cash. So it helped me massively.'




127

Households were provided with money saving energy advice

We continued to support our clients with energy support providing fuel vouchers and energy advice such as accessing reduced tariffs and the Household Support Fund. Our thanks to Fuel Bank for their continued support.

In addition we received funding from SGN to provide a range of energy advice including carbon monoxide safety information, warmer homes discounts and energy efficient measures.

**HORSHAM MATTERS LTD
ANNUAL REPORT 2023-2024**

Addressing the Root Cause of Poverty

Alongside our emergency support we also provide a range of holistic services which address the root causes of poverty.

Our advocacy team offer a range of services including the following:

- Benefits assessments
- Support to complete PIP and other benefit applications
- Budgeting
- Referrals to other agencies
- Income maximisation
- Advice and Guidance

This work can make a significant difference to clients and ultimately result in them not needing to use the Foodbank or other crisis services.

'I had made an application for a PIP claim which had been rejected and had not completed a mandatory reconsideration. The Horsham Matters Advocacy Assistant supported me to apply for PIP and LCWRA; both of which were successful resulting in a monthly gain of £904 and a one-off back payment of £780. As a result I no longer need to use the foodbank!'



**Our Advocacy team
assisted 377 residents-
resulting
in £68,933 income
maximisation!**

Mental Health Support

Sadly, mental health can be a contributing factor to poverty, or it can be a side effect of experiencing poverty. Our counselling provision continued to have an impact this year, supporting our clients greatly. Thank you to our volunteer counsellor for being so generous with her expertise and time.



**Our counsellor
has supported
10 District
residents**





SOUP



ING SAUCES



Understanding the Needs of Residents

We launched our Hidden Poverty Survey to identify the drivers of poverty and the impact the cost-of-living crisis is having on Horsham District residents.

The team visited local groups across the district over several weeks and spoke to a range of residents to gather their views. We spoke to residents about their support network, health and wellbeing, access to services, education, housing, employment and training, crime, and community. Residents were very open about their situation, and we were able to gather a lot of information beyond the survey data about how residents are coping with this crisis and how it is affecting them day to day.

In January 2024 we presented our Survey findings to Horsham District Council and a range of agencies at a **Cost of Living Summit**.

The Hidden Poverty Survey clearly demonstrated the need to locate services in isolated communities. As such, we developed a strategy to introduce a mobile advice service visiting villages and rural locations.

We were fortunate to be gifted a vehicle by GTR; it required a lot of work and repairs but we knew it would be ideal for the project.

Our thanks to Shanly Foundation, Ian Askew Trust, Horsham District Council and Sainsburys for their donations towards this project.

Whilst the vehicle was being renovated we mapped services in rural areas getting to know communities, as well as using data to identify locations for the advice vehicle schedule.

Our **Support on the Move** provision was launched in June 2024. A range of other agencies will be joining us on board the vehicle delivering their specialist services, some of which are members of our Community Support Forum.

The Community Support Forum continues to be an example of being stronger together. We have 35 active member organisations working together, sharing ideas and challenges for the benefit of the community.

“The community forum has enabled us as a service to network with other support agencies towards the common goal of supporting our most vulnerable tenants. It is really helpful to have links in with other services and regular updates so we know where we can signpost our tenants to” - Saxon Weald

Our District | March 2024

Council hosts Cost of Living Summit

We hosted a Cost of Living Summit at Ashington Community Centre in January.

This provided a rare opportunity for representatives from over 40 local community support groups and organisations working in the District to get together.

The event recognised the valuable insight these largely voluntary services have through their work supporting residents on a daily basis. We wanted to listen to the issues and challenges that they encounter and look for ways to address them and work better together.

Listening and learning
Keynote presentations were by Horsham Matters and Citizens Advice. Horsham Matters shared results of their recent poverty survey while Citizens Advice addressed the changing needs of residents locally.

Key issues
The key issues that came out of the event were:

- Improving access to services for residents – knowing where to find information, being digitally excluded, finding transport options or getting past the stigma associated with asking for help.
- Finding ways for community support groups to deal with rising costs – through more network and information sharing, collaborative working and resource and space sharing ideas.
- Increasing the volunteer base for community support organisations – Organisations need more volunteers – especially skilled volunteers – to support their work. We are finding innovative ways to recruit the right people.

CEO of Horsham Matters Emma Elnaugh (pictured below with colleague, Amalia Lovett) added:

“The Cost of Living Summit has been a great opportunity for community service providers to come together around a common aim.”

The Summit has given us a really good basis to help steer the work of our Communities teams going forward, on how we can make life easier, both for vulnerable and struggling residents and the community support organisations helping them.

Support for you
Just one of the key challenges highlighted was improving access to information. So look out for our ‘Did You Know?’ snippets throughout the magazine. They highlight extra support that we all could be entitled to which any of us may have missed. And do spread the word by passing these onto your family, friends and neighbours.

If you follow us online, you’ll also see these ‘Did You Know?’ posts on our Facebook page, where we are continuing to share information to reach as many people as possible.

CEO of Citizens Advice West Sussex Emma Cross commented:

“It has been really beneficial for us all to meet face to face at this event, not just to share our knowledge and problems but we’ve come away with solutions, fresh ways forward, and feeling re-energised to keep supporting Horsham District residents now and in the future!”

A great opportunity for community service providers to come together

DID YOU KNOW?

Citizens Advice offer digital and pre-booked face-to-face appointments in Horsham, Burgess Hill, Bognor Regis, Chichester, Havant, Lymington, Midhurst, Petersfield, Basingstoke and Fareham. Find out more at www.advicewestsussex.org.uk/advice/horsham or call Citizens Advice on 0300 278 7969.

FURTHER INFO

We have also made some changes to our webpages to help make it easier for residents to find information about the support available. Take a look at: www.horsham.gov.uk/cost-of-living-support. You will also find our Community Service Directory. This is a useful list of local services. If you would like your organisation to be added to it, you can request to register on the website.



Making Voices Heard

This year we have been ensuring that the voices and experiences of marginalised communities have been heard.

We have been working with Horsham Refugee Support Group to ensure that asylum seekers have the essentials they need, as well as specific support to address food concerns and inadequacies at a local and national level. We were so pleased that some asylum seekers joined our team of volunteers helping in the foodbank and our Love it Again shop.

From September to February, we were actively involved with the Trussell Trust Essentials Guarantee campaign, the focus of which was to ask all political parties to commit to ensuring that Universal Credit payments were sufficient to pay for household essentials. Our action included circulating petitions and meeting with our local MP to raise our concerns.

We also aim to raise community awareness of food poverty; anyone can find themselves facing hard times and it is important to share the fact that a broad demographic of residents are needing our support. We held open days and visited schools and other organisations to share the impact of the Foodbank.

As our Trussell Trust foodbank reached a 10 year milestone in March we ran a social media campaign which shared the stories of our clients and the impact of our provision upon their households.

We also ran a campaign, 'Helping Hands' to encourage the community to help each other; reach out to a neighbour and offer support, with the aim of reducing isolation, and facilitating access to services.



Volunteering with Horsham Matters

We are blessed to have so many volunteers support our activities; we simply could not offer all that we do without their help.

This year we have been focusing on improving our recruitment processes and the ongoing development of foodbank volunteers specifically.

Our first quarterly foodbank volunteer workshop took place in November 2023; session topics have included safeguarding, empathy training, financial inclusion, customer service and roles and responsibilities.

'I'm retired, and I needed to get out and meet people from different aspects of society and wanted something that had value and was giving back. I wanted to volunteer for a community-based charity.

I felt it was a very useful thing to do, not only for myself but for them, and helping people who need help, sometimes not always, but at certain times in their lives.

It really is very valuable and appreciative place to work. It's a lovely space to work, folk are very friendly.' – Volunteer

'We donated items to the warehouse and I thought it was a good opportunity to do something and give something back – and to meet people as well!

Selfishly for me, it's the people here – the staff and the volunteers its just a great atmosphere. The other side of it is the need, you become aware of the need in our community, and meeting that need in various ways.

It's good fun... you get to see the value of the work that is done here for the people in our community. Horsham appears such an affluent area but there is so much need that is hidden – that you only discover by accident.' – Volunteer



**Our amazing volunteers contributed
9384 hours of their time to help us!
The paid hours equivalent at minimum
wage equating to
£97,782!**



Thank you
to our

AMAZING

Volunteers

Raising Funds

We raise funds through the sale of donated goods at our vintage and retro shop, Love it Again and our online shop which sells larger items of furniture. We made changes to the shop in January, improving fixtures and fittings; we strive to offer a unique charity experience and will continually develop the environment.



Our online store is also going to be updated with a change of platform; we are very grateful to Envitia as they have donated their expertise and time to our website development which we know will make our site much more accessible.

From a fundraising perspective we had a range of great events in both the corporate and community space. We held our third Golf Day which was an enjoyable occasion for all. We also held two community events; the Silent Auction and the Magic of Christmas concert which were new fundraising ventures.





Financial Review

We have had a steady financial position this year; that said we know that we face financial challenges in the future as Trussell grant funding for a number of roles concludes in March 2025.

A robust fundraising strategy is being developed to address this expected loss of funding, but it will be a challenge.

Going Concern:

The trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Risk Management:

The trustees review the Risk Management action plan, with a view to ensuring that the most significant risks have been identified and appropriate actions are being taken to mitigate against them.

Investment Policy:

The charity has undertaken a review of its investment policy during the year which has resulted in the opening of an account to give access to a range of banks offering fixed interest and term deposits. This will enable the charity to maximise interest earned whilst retaining liquidity to fund on-going operational expenses. The charity's funds are safeguarded as all the banks provide protection through the Financial Services Compensation Scheme (FSCS)

Reserves Policy:

The trustees have agreed to hold sufficient reserves for 6 months operating costs and a proportion of statutory costs, as well as considering fixed asset costs. As of 31 March 2024, total funds held were £639,121 (2023: £625,449) of these £75,223 (2023: £122,225) were held in restricted funds and £563,898 (2023: £503,224) as unrestricted funds. After taking account of the £41,056 (2023: £64,443) tied up in fixed assets, the charity had free reserves at the year-end of £522,842 (2023: £438,781).

Our current level of free reserves are broadly in line with our Reserves Policy.

Future Developments

Our plans for next year are as follows...

Developing our school holiday provision to include access to free play sessions, lunch boxes and supermarket vouchers.



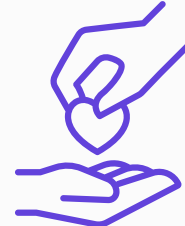
Open a second Connecting Café in the south of the District, creating more opportunities to provide advice and meals for vulnerable residents. Alongside expansion of our advice provision across the district.



Launch our new website and online sales platform.



Prepare for a loss of funding from Trussell Trust, developing a robust fundraising strategy to help us through the transition period.



Of course, as has always been the case, we will remain ready to adapt to evolving needs, anticipating needs through our robust data collection and work with others as well as listening to the voices of our clients. We will continue to expand our advice provision, taking this service directly to residents.

Structure, Governance and Management

Organisational Structure:

Horsham Matters evolved from a social action arm of Horsham Churches Together to become the independent charity it is now. A collaborative agreement exists between both organisations.

The Charity develops its own initiatives but is open to considering projects identified by others, including Horsham Churches Together; these must be sustainable and meet the aims and objectives of the Charity.

Day to Day management of the charity is delegated to the Managing Director.

The Board of Trustees generally meet on a monthly basis; setting strategy, reviewing activities; monitoring finances and giving direction to the Managing Director.

Trustees:

The directors of the charitable company are its trustees for the purposes of charity law. The names of the trustees who were in office during the year are listed on Page 1.

Recruitment and Appointment of New Trustees:

Future trustees will be appointed on the basis that they are supportive of the work the charity undertakes as well as for the skills they offer which will benefit the outcomes of the charity.

Induction and Training of New Trustees:

We are fortunate to have a number of trustees that have been closely involved with the charity for a long period of time and therefore bring a great deal of knowledge and experience. We offer newly appointed trustees training opportunities as they arise, as well as individual support in getting to know the charity and their role within it as a trustee.

Remuneration Policy:

Remuneration is set with reference to market rates for similar roles and with respect to roles and responsibilities within the charity itself.

Related Parties:

Horsham Matters has a trading subsidiary, Horsham Matters Trading Limited, to handle activities that are not directly related to their charitable activities. Horsham Matters Trading Limited is a company limited by guarantee in England and Wales (Co.Reg.No.07100984) and was incorporated on 10 December 2009.



Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on:

And signed on their behalf by: 19 November 2024



Mrs L Emery
Trustee





Horsham Matters Limited
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2024

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

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024.

This report is made solely to the charity's Trustees in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees for my work or for this report.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the 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 the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I 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.

Signed: *Kreston Reeves LLP*

Dated: 26 November 2024

Lucy Hammond

BSc FCA

Kreston Reeves LLP, Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG

Horsham Matters Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	196,546	28,176	224,722	233,076
Charitable activities	3	-	315,863	315,863	262,583
Other trading activities		181,579	-	181,579	177,831
Investments	4	9,106	-	9,106	2,720
Other income		557	-	557	821
Total income		387,788	344,039	731,827	677,031
Expenditure on:					
Raising funds		275,189	1,845	277,034	261,953
Charitable activities		51,925	389,196	441,121	343,238
Total expenditure		327,114	391,041	718,155	605,191
Net movement in funds		60,674	(47,002)	13,672	71,840
Reconciliation of funds:					
Total funds brought forward		503,224	122,225	625,449	553,609
Net movement in funds		60,674	(47,002)	13,672	71,840
Total funds carried forward		563,898	75,223	639,121	625,449

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 35 to 55 form part of these financial statements.

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

Balance sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	41,056	64,443
Investments	11	100	100
		41,156	64,543
Current assets			
Debtors	12	71,500	56,988
Cash at bank and in hand		676,955	636,356
		748,455	693,344
Creditors: amounts falling due within one year	13	(150,490)	(132,438)
Net current assets		597,965	560,906
Total net assets		639,121	625,449
Charity funds			
Restricted funds	14	75,223	122,225
Unrestricted funds	14	563,898	503,224
Total funds		639,121	625,449

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mrs L Emery
 (Chair of Trustees)
 Date: ☐ ☐ November 2024

The notes on pages 35 to 55 form part of these financial statements.

Horsham Matters Limited
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	16	34,576	174,445
Cash flows from investing activities			
Dividends, interests and rents from investments		9,106	2,720
Proceeds from the sale of tangible fixed assets		-	1,000
Purchase of tangible fixed assets		(3,083)	(11,671)
Net cash provided by/(used in) investing activities		6,023	(7,951)
Change in cash and cash equivalents in the year		40,599	166,494
Cash and cash equivalents at the beginning of the year		636,356	469,862
Cash and cash equivalents at the end of the year	17	676,955	636,356

The notes on pages 35 to 55 form part of these financial statements

Notes to the financial statements
For the year ended 31 March 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Horsham Matters Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

A summary of the significant accounting policies is set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Consolidation

The charity and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 399 of the Companies Act 2006 and section 24 of the SORP not to prepare group financial statements.

1.3 Company status

The charity is a company limited by guarantee and registered in England and Wales. The registered address and company number is listed on the reference and administrative details of charity, its trustees and advisers page.

1.4 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Notes to the financial statements
For the year ended 31 March 2024

1. Accounting policies (continued)

1.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from other trading activities arises mainly from the sale of donated goods. It is impracticable to fair value the stock items due to the volume of the low value items, therefore the sale of donated goods is not recognised in the financial statements until they are sold in line with SORP(FRS 102).

Income from charitable activities is related to performance and is accounted for as the charity earns the right to consideration by its performance.

Where income is received in relation to future periods it is included in the accounts as deferred income.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

1.6 Grants

Grants are accounted for under the performance model. Grant income is recognised as follows:

- a grant that does not impose specified future performance-related conditions on the recipient is recognised in income when the grant proceeds are received or receivable;
- a grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met; and
- grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are allocated to unrestricted reserves unless there is a specific restriction placed on the grant by the donor and are carried forward to future periods if the provision of service spans the financial year.

Notes to the financial statements
For the year ended 31 March 2024

1. Accounting policies (continued)

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Irrecoverable VAT is charged as an expense and is allocated to the cost of generating shop income and the cost of charitable activities on an equal basis.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

1.8 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of generating shop income and expenditure on charitable activities on a basis consistent with use of resources.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.10 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the financial statements
For the year ended 31 March 2024

1. Accounting policies (continued)

1.11 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Short-term leasehold property	- 5 and 15 years
Motor vehicles	- 3 years
Computer equipment	- 3 years
Skate ramps	- 5 years

1.12 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.13 Debtors

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

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.15 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Notes to the financial statements
For the year ended 31 March 2024

1. Accounting policies (continued)

1.16 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.17 Operating lease commitments

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

1.18 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.19 Other employee benefits

When employees have rendered a service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Settlement costs are recognised when notice has been given to the employee.

1.20 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

2. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	196,546	28,176	224,722

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	203,014	30,062	233,076

3. Income from charitable activities

	Restricted funds 2024 £	Total funds 2024 £
Charitable activities	315,863	315,863

	Restricted funds 2023 £	Total funds 2023 £
Charitable activities	262,583	262,583

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Interest receivable	9,106	9,106

	Unrestricted funds 2023 £	Total funds 2023 £
Interest receivable	2,720	2,720

5. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,600	2,500
Fees payable to the company's independent examiner in respect of:		
Preparation of financial statements	2,650	2,525
Advisory services not included above	950	1,900

6. Staff costs

	2024 £	2023 £
Wages and salaries	349,227	303,746
Social security costs	22,078	19,209
Contribution to defined contribution pension schemes	6,894	6,026
	378,199	328,981

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

6. Staff costs (continued)

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

	2024	2023
	No.	No.
Raising funds	7	7
Charitable activities	11	11
Support	1	1
	19	19

No employee received remuneration amounting to more than £60,000 in either year.

. Key Management Personnel

	2024	2023
	£	£
Wages and salaries	82,700	78,925
Social security costs	9,007	8,809
Other pension costs	2,024	1,967
	93,731	89,701

The charity considers its key management personnel during the year to be the Managing Director and Operations Manager (2023: Managing Director and Operations Manager).

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

7. Analysis of expenditure - cost of raising funds

	Direct costs	Support	Total
	2024	costs	funds
	£	2024	2024
		£	£
Shop expenses	12,707	-	12,707
Wages	94,460	29,447	123,907
Social security	4,402	3,373	7,775
Employer pension contribution	1,694	726	2,420
Premises expenses	79,444	6,209	85,653
Light and heat	9,150	-	9,150
Vehicle running costs	11,098	-	11,098
Telephone	1,114	-	1,114
Sundry expenses	53	-	53
Insurance	1,794	-	1,794
Accountancy fees	-	6,711	6,711
Other legal and professional fees	-	3,232	3,232
Bank charges	2,983	-	2,983
Depreciation	6,617	-	6,617
Cost of raising voluntary income	1,820	-	1,820
	227,336	49,698	277,034

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

	Direct costs	Support costs	Total funds
	2023	2023	2023
	£	£	£
Shop expenses	8,065	-	8,065
Wages	98,529	29,803	128,332
Social security	4,354	3,533	7,887
Employers pension contribution	1,680	766	2,446
Premises expenses	68,124	6,978	75,102
Light and heat	12,516	-	12,516
Vehicle running costs	5,804	-	5,804
Telephone	927	-	927
Sundry expenses	57	-	57
Insurance	986	-	986
Accountancy fees	-	6,927	6,927
Other legal and professional fees	-	621	621
Bank charges	2,829	-	2,829
Depreciation	7,704	-	7,704
Costs of raising voluntary income	1,750	-	1,750
	<u>213,325</u>	<u>48,628</u>	<u>261,953</u>

Included in costs of raising funds is restricted expenditure of £1,845 (2023: £1,878).

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

8. Analysis of expenditure - charitable activities

	Direct costs	Support	Total
	2024	costs	funds
	£	2024	2024
		£	£
Wages	205,870	19,631	225,501
Social security	12,054	2,249	14,303
Employers pension contribution	3,809	484	4,293
Crisis direct expenses	13,209	-	13,209
Foodbank direct expenses	38,409	-	38,409
Premises expenses	49,513	1,552	51,065
Light and heat	2,287	-	2,287
Vehicle running costs	22,533	-	22,533
Project costs	301	-	301
Telephone	1,114	-	1,114
Printing, postage and stationery	3,663	-	3,663
Sundry expenses	37	-	37
Office expenses	26,785	-	26,785
Insurance	2,691	-	2,691
Travel and subsistence	1,061	-	1,061
Staff training and welfare	3,355	-	3,355
Accountancy fees	-	6,711	6,711
Other legal and professional fees	-	3,951	3,951
Depreciation	19,852	-	19,852
Interest paid	-	-	-
(Profit)/Loss on disposal on fixed assets	-	-	-
	406,543	34,578	441,121

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £
Wages	155,545	19,869	175,414
Social security	8,953	2,355	11,308
Employers pension contribution	3,083	511	3,594
Crisis direct expenses	4,959	-	4,959
Foodbank direct expenses	34,173	-	34,173
Premises expenses	45,590	1,744	47,334
Light and heat	3,129	-	3,129
Vehicle running costs	11,784	-	11,784
Project costs	2,500	-	2,500
Telephone	927	-	927
Printing, postage and stationery	4,773	-	4,773
Sundry expenses	325	-	325
Office expenses	6,237	-	6,237
Insurance	1,479	-	1,479
Travel and subsistence	817	-	817
Staff training and welfare	4,077	-	4,077
Accountancy fees	-	6,927	6,927
Other legal and professional fees	-	759	759
Depreciation	23,114	-	23,114
Interest paid	608	-	608
(Profit)/Loss on disposal of fixed asset	(1,000)	-	(1,000)
	<u>311,073</u>	<u>32,165</u>	<u>343,238</u>

Included within costs of charitable activities is restricted expenditure of £389,196 (2023: £311,624).

Included within costs of charitable activities are governance costs of £6,200 (2023: £6,925) relating to accountancy fees.

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £Nil).

10. Tangible fixed assets

	Skate Ramp £	Motor vehicles £	Building alterations £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	24,101	45,464	111,247	44,472	225,284
Additions	-	-	350	2,732	3,082
At 31 March 2024	24,101	45,464	111,597	47,204	228,366
Depreciation					
At 1 April 2023	24,101	38,390	62,173	36,177	160,841
Charge for the year	-	7,074	13,330	6,065	26,469
At 31 March 2024	24,101	45,464	75,503	42,242	187,310
Net book value					
At 31 March 2024	-	-	36,094	4,962	41,056
At 31 March 2023	-	7,074	49,074	8,295	64,443

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

11. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2023	100
At 31 March 2024	100
Net book value	
At 31 March 2024	100
At 31 March 2023	100

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Registered office or principal place of business	Principal activity
Horsham Matters Trading Limited	07100984	1 Redkiln Close, Horsham, RH13 5QL	Dormant

Holding

100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Horsham Matters Trading Limited	2	(16)	18	35

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	5,315	24,018
Amounts owed by group undertakings	967	967
Other debtors	3,988	2,388
Prepayments and accrued income	61,230	29,615
	71,500	56,988

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	13,761	7,301
Other taxation and social security	6,452	4,530
Other creditors	14,255	3,588
Accruals and deferred income	116,022	117,019
	150,490	132,438

Included within other creditors is £12,951 (2023: £nil) in respect of cash held on behalf of the Food Partnership Group. This is a new initiative set up during 2024 by Horsham Matters and Age UK, Pulborough Pantry, Upper Beeding Hub and Wholeome Warehouse, addressing food poverty across the district. The associated cash movements are recorded separately by Horsham Matters as they arise.

Included within other creditors is an amount received from the Horsham Youth Club amounting to £nil (2023: £2,292).

Deferred income is in relation to grants for the provision of services received in advance.

	2024 £	2023 £
Deferred income at 1 April 2023	111,577	84,396
Resources deferred during the year	136,943	78,703
Amounts released from previous periods	(138,602)	(51,522)
	109,918	111,577

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Food provision	75,000	-	-	-	75,000
General funds					
General Fund	428,224	387,788	(327,114)	-	488,898
Total Unrestricted funds	503,224	387,788	(327,114)	-	563,898
Restricted funds					
Fuel Poverty	5,627	9,817	(3,936)	-	11,508
Moto in the Community Trust	260	-	(260)	-	-
Crisis	-	15,965	(15,965)	11,956	11,956
Foodbank	85,075	289,081	(340,978)	-	33,178
Night Shelter	11,956	-	-	(11,956)	-
Horsham Churches Together	884	15,834	(14,900)	-	1,818
Household storage	1,471	-	-	-	1,471
Hub On The Move	-	6,000	-	-	6,000
WSCC citizens advice debt adviser	9,952	-	(9,952)	-	-
Sussex Community Foundation	7,000	-	-	-	7,000
Refugee/Asylum Seeker Support	-	50	(50)	-	-
Sussex Community Foundation - Rent	-	5,000	(5,000)	-	-
Young Peoples Support	-	2,292	-	-	2,292
	122,225	344,039	(391,041)	-	75,223
Total of funds	625,449	731,827	(718,155)	-	639,121

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Food provision	50,000	-	-	25,000	75,000
General funds					
General Fund	360,632	384,281	(291,689)	(25,000)	428,224
Total Unrestricted funds	410,632	384,281	(291,689)	-	503,224

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Restricted funds					
Fuel Poverty	6,738	7,302	(8,413)	-	5,627
Moto in the Community Trust	260	-	-	-	260
Crisis	12,479	6,388	(18,867)	-	-
Foodbank	85,325	241,148	(241,398)	-	85,075
Night Shelter	11,956	-	-	-	11,956
Horsham Churches Together	810	15,062	(14,988)	-	884
National Lottery - Redkln rent	-	10,000	(10,000)	-	-
Household storage	1,350	850	(729)	-	1,471
Hub On The Move	329	-	(329)	-	-
WSCC citizens advice debt adviser	23,730	5,000	(18,778)	-	9,952
Sussex Community Foundation	-	7,000	-	-	7,000
	142,977	292,750	(313,502)	-	122,225
Total of funds	553,609	677,031	(605,191)	-	625,449

Notes to the financial statements
For the year ended 31 March 2024

14. Statement of funds (continued)

Unrestricted funds

The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The individual restricted funds are as follow:

Fuel Poverty

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

Crisis fund

Funding received to provide essentials and household items to those facing difficulties.

Refugee/Asylum Seeker Support

Funds to support Refugees/Asylum Seekers with specific essential items.

Foodbank

Food provision including food parcels, meals and school holiday parcels. The fund includes, but is not limited to, Trussell Trust funding to support the foodbank's Pathfinder work.

Household Storage

Funds received to support those facing eviction with the temporary storage of their items.

Night Shelter

Funds donated towards homelessness. These funds have been transferred to the Crisis fund which is used to support those facing housing crisis or moving in to temporary accommodation having been homeless or at risk of homelessness.

Horsham Churches Together

Funding to support the work of Horsham Churches Together.

Hub on the Move

Funding for the mobile foodbank.

Sussex Community Foundation

Funding restricted in accordance with the grant funding applications.

Young Peoples Support

Funding to support young people across the district.

Designated fund

The designated fund has been set aside to support the provision of food during 2024-2025.

Notes to the financial statements
For the year ended 31 March 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	41,056	-	41,056
Fixed asset investments	100	-	100
Current assets	673,232	75,223	748,455
Creditors due within one year	(150,490)	-	(150,490)
Total	563,898	75,223	639,121

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	64,443	-	64,443
Fixed asset investments	100	-	100
Current assets	571,119	122,225	693,344
Creditors due within one year	(132,438)	-	(132,438)
Total	503,224	122,225	625,449

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	13,672	71,840
Adjustments for:		
Depreciation charges	26,470	30,818
Dividends, interests and rents from investments	(9,106)	(2,720)
Profit on the sale of fixed assets	-	(1,000)
Decrease/(increase) in debtors	(14,512)	74,820
Increase in creditors	18,052	687
Net cash provided by operating activities	34,576	174,445

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

17. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	676,955	636,356
Total cash and cash equivalents	676,955	636,356

18. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	636,356	40,599	676,955
	636,356	40,599	676,955

19. Operating lease commitments

At 31 March 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Within 1 year	100,000	71,750
Between 1 and 5 years	155,082	185,084
Total	255,082	256,834

20. Related party transactions

During the year the charity received donations without conditions from trustees totalling £600 (2023: £600).

Horsham Matters Trading Limited
100% owned subsidiary

During the year the charity received donations totalling £Nil (2023: £Nil) from Horsham Matters Trading Limited.

At the balance sheet date the amount due from Horsham Matters Trading Limited totalled £967 (2023: £967).

Horsham Matters Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

21. Ultimate Controlling party

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

22. Share Capital

The charity is a company limited by guarantee and not having a share capital. Each member is a guarantor in the sum of £1. The trustees are all members.