

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

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

**Unaudited**

**Trustees' report and financial statements**  
**for the year ended 31 March 2020**

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

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

**Reference and administrative details of the company, its Trustees and advisers  
for the year ended 31 March 2020**

**Trustees**

Mrs B Large  
Mr T Murray  
Mr G Sherlock  
Mr K Carter, Chairman  
Mr R Barnes (Resigned 14 January 2020)

**Company registered number**

05796693

**Charity registered number**

1116253

**Registered office**

Micah House  
Blatchford Road  
Horsham  
West Sussex  
RH13 5QR

**General Manager**

Ms E Elnaugh

**Independent Examiner**

Sarah Ediss BSc FCA  
Kreston Reeves LLP  
Springfield House  
Springfield Road  
Horsham  
West Sussex  
RH12 2RG

**Bankers**

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

Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS



## Horsham Matters Annual Report, 31 March 2020

### Chairman's Foreword

I am very pleased to present our 2020 report and accounts at the end of another challenging, but successful year for our charity. We entered this year knowing we had to absorb a loss in external funding of over £90,000, but despite this, I am delighted to report that Horsham Matters has recorded a surplus for the second year in a row.

This achievement follows losses in two prior years and is the result of a robust plan to restructure and stabilise the charity, creating a sustainable, long-term model which focuses on the delivery of a core range of services which clearly align with our mission to *meet needs and improve lives in our community*.

This success has only been achieved following continued streamlining of our operating model, refocusing of roles and resources within the charity and a huge amount of work by all of our staff and volunteers.

Despite the financial challenges, we were able to expand key services such as the foodbank and night shelter and we engaged in collaborative partnerships with expert providers to deliver an enhanced and integrated range of services in our endeavours to fill critical gaps in local authority provision as a result of funding cuts and support an increasing number of residents who are reaching a point of crisis in their lives.

The last two months of this year were of course impacted by COVID-19, which forced the closure of our winter night shelter and community foodbanks as well as our entire retail and warehousing operation. This in turn led to us standing down our volunteer force to ensure their safety and we redeployed all our staff to focus on providing a single community-wide foodbank, based on a home-delivery service from our central warehouse.

I am immensely proud of and grateful to all of our staff who worked tirelessly throughout the year to grow our retail & warehouse operation and vital community services and then immediately refocused all their efforts to continue the foodbank delivery in exceptionally difficult circumstances as the pandemic rapidly evolved and demand for support from the foodbank rose exponentially.

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

We are particularly indebted to Emma Elnaugh, our Managing Director who has transformed our charity, moving it from a position of financial difficulty to one of stability and creating a motivated, forward-looking culture throughout the organisation.

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

As we move into the new year, we do so with a clear vision for the continued growth and development of the Charity. However, we acknowledge that the impact of COVID-19 creates a very uncertain environment—at least for the immediate future.

Therefore whilst we benefit from a strong financial base, we will tread cautiously in evolving our service model, being responsive to the restrictions that the pandemic may have upon our delivery. That said, we will continue our efforts to enhance and expand our service provision as the economic impact of the pandemic potentially worsens and creates increasing levels of need for support from residents throughout Horsham.

In doing so we remain firmly committed to our mission of *'meeting needs and improving lives in our community'*.

**Ken Carter**

**Chairman**

## Our objectives

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

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

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

Our Charity Mission is:

**Horsham Matters is focused on meeting needs and improving lives in our community**

Our Values, we are:

- Inclusive
- Compassionate
- Empowering
- Sustainable
- Connected

The Trustees of Horsham Matters have considered how planned activities contribute to the aims and objectives they have set, having due regard to the Charity Commission's public benefit guidance.

In addition to those activities detailed within the Significant Activities section of this report we have also supported a number of local, national and international charities as part of our public benefit work.

We have donated items of clothing internationally as well as supporting local Refugee support groups both in Horsham and Crawley.

The charity is funded in the main part through income generated at our Charity Superstore in Horsham; the remainder through donations and our fundraising campaigns.

We expected this year to be financially challenging as we were facing £93,000 in funding cuts from West Sussex. In previous years this funding stream had supported the Charity to provide furniture, fuel and white goods to residents.

That said, we had in preparation for this loss of funding streamlined the Charity through cessation of unsustainable contracts and redundancies in the previous year. We also brought to close on 1st April our youth contracted services as they were being significantly underwritten by the Charity

The introduction of a Community Fundraiser post to our staffing structure was key to accessing alternative funds this financial year.

# Our Significant activities

## Responding to Food Poverty



The Charity delivers the network of five Trussell Trust foodbanks across the Horsham District. This year we have opened a new foodbank in the town centre, as well as the introduction of a rural model in Henfield delivering parcels to residents.



Ninety agencies issue vouchers to their clients to exchange for food parcels at our foodbanks. This year we have fed 1786 adults and 1132 children, equating to 43 tonnes of food. This is a considerable increase upon the previous year. Our clients are experiencing debt and low income, however the principle reason to request support is relating to benefit delays and changes as a result of Universal Credit.

Sadly, we often speak with distressed residents facing food poverty for the first time; they are embarrassed and uncomfortable when asking for this support. As a charity we ensure that our Clients are supported sensitively; our vision of a Foodbank supermarket is intended to give dignity back and we have included this in our plan for next year.

To support families we accept referrals from schools to provide weekly summer food parcels. This year we provided ten weekly parcels which assisted families struggling to put food on their table.

During the year we have been developing the Foodbank provision to offer fresh food as an integral part of our food parcels. We developed links with Neighbourly which allowed us to access fresh food donations from Marks and Spencers; as well as with other local organisations. At the point of lockdown we received a significant amount of food donations from local businesses including Crates, Garlic Wood Farms, Cooks and Lidl.

The public have donated food at our local drop-off points in supermarkets and retailers across the District. We also receive donations from Church members, particularly during Harvest Festival and leading up to Christmas.

Covid -19 completely changed our foodbank model. To ensure the safety of our clients we closed our face to face foodbank venues and introduced a door step delivery model. We saw a sharp increase in usage which will undoubtedly have an impact upon the year to come.

Our plans for the year ahead are to continue with the delivery model, develop a supermarket foodbank and a mobile foodbank. These projects will focus upon access to food as well as reducing food waste.

# Responding to Homelessness

This was our 8th year of providing a night shelter in Horsham. The Night Shelter is delivered across seven Church venues in Horsham town over four months during the winter; 1st December 2019 until 31st March 2020.



Sadly, the shelter was brought to an abrupt end on 16 March 2020 as it did not provide a Covid-Secure environment during lockdown. At that point the Council had a legal duty to find accommodation for our guests.

We work closely with Turning Tides; their role is to assess risk and engage with those attending the Night Shelter. This winter we received 23 referrals, 17 of which attended the Night Shelter.

The attendance of this cohort of guests was particularly erratic compared to our previous season. It is considered by all involved that guests had a higher level of mental health issues and perhaps opportunities to sofa surf during the shelter period.

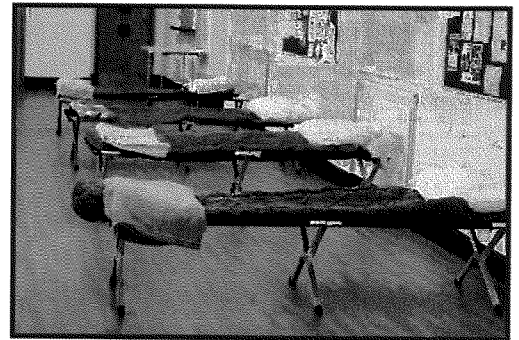
Information shared between Charities and the Night Shelter volunteers ensured that these guests were supported sensitively resulting in a calm season.

This season we provided a range of services at the Night Shelter aimed at improving the self-esteem of guests including; hand treatments, hair cuts, access to health signposting; as well as the Explorer Scouts cooking meals with guests. Outreach Workers informed that these were valued by our guests and hugely impactful. Our thanks to; South Lodge Hotels and Lewis Walters.

A guest's experience.....

*'...if it wasn't for you guys the first time around I would have been sleeping rough till I could get work again which I did in the end...it happened again at the end of November (2019) I went straight on to you guys and straight in... again I would have been sleeping rough until I found work'*

*'..it has been a journey each time that I'll never forget and be grateful for.... I wish I won't be a guest again but I know if I was to be I would be in safe hands'*



Some of our guests were very reliant upon our service, with one attending for 104 nights, others for 94 and 82 nights respectively.

During the course of the shelter three guests had found private rented accommodation. The remaining guests went to live with friends/relatives or were moved in to temporary accommodation by Horsham District Council.



Funding for the Night Shelter is through individual giving, church donations, Horsham District Council, charity donations as well as amazing cooks using their own funds to prepare meals for the Night Shelter.

We also held our first fundraising event ; the Big Sleep Out to raise awareness of homelessness and our project.

We will need to plan creatively for the future delivery of the Night Shelter; finding a robust delivery which is as Covid secure as possible.

# Responding to Fuel Poverty

Some of our clients do not have the funds to top up their gas or electric meter and therefore unable to heat their homes or cook a hot meal.

This year we provided vouchers for 47 households across the District.

Every winter we ask the residents of Horsham to donate their winter fuel allowance if they can afford to do so. This year we received over £6000 in donations and we were as a result able to loosen restrictions upon the number of times residents could access this support,

# Reducing Social Isolation

This year we have expanded our Community meal provision to two venues. The intention of the meal is to provide an opportunity for isolated residents to build a supportive social network.

We have worked closely with our two Church venues as well as a team of 9 volunteers preparing wonderful meals.

This service has been funded through grant provision, church contributions and the charity's funds.

Our hope for the year is to expand this programme as well as the development of alternatives which are Covid secure.

# Making a House a Home

When residents are without basic household items we provide a starter pack which includes essential furniture such as beds, sofas, as well as small kitchen electricals and linens. These packs help to create a 'home', supporting those that have been homeless who are now moving in to their permanent or temporary accommodation. We also assist those that have experienced domestic abuse moving in to the area. We will also provide white goods for those in complex and extenuating circumstances.

After such a significant loss of funding from WSCC it was important to prioritise support to those most in need as well as those that couldn't access support elsewhere. Our focus for this year was upon single adults and childless households as Children & Family Centre had retained the WSCC funding.

This year we supported 106 clients with furniture packs with a value of nearly £15,459. The impact of this work is evident through this comment...

*"will be forever grateful for the help you gave my daughter and grandchildren in their time of need"*

We have also provided 9 items of white goods including fridges, cookers and washing machines. with a value of around £2000.

This year we trialled a fundraising platform; Greater Change. We used the website to share the needs of individual clients; raising the money needed to support their goals, through contactless giving which resulted in funds being raised for an individual's rent arrears. This resulted in our client being able to access private rented accommodation.

Les Marjoram, Assistant Director of Saxon Weald Housing Association expresses his support for our services...

*"Horsham Matters support has a really positive impact on many of our tenants' lives. They provide food and other support to those who find themselves in extremely challenging times such as benefit delays, job losses and relationship breakdowns. Even during the COVID pandemic, they delivered emergency food parcels, removing the difficult decision on whether tenants fed themselves or topped up their gas and electricity. I'm not sure how some tenants would get through these times without their help and support."*



# Reducing waste, encouraging re-use

One of the Charity's principal aims is to encourage re-use and reduce the amount of waste in landfill. We are a member of the Furniture Re-use Network (FRN) and as such meet the strict health and safety and organisational standards expected by the FRN.

We gratefully receive household donations which are cleaned, sorted and electrical items PAT tested to ensure their safety for both clients and customers.

The donations are then either given to clients or sold through various channels, although the Charity Superstore is our main outlet.

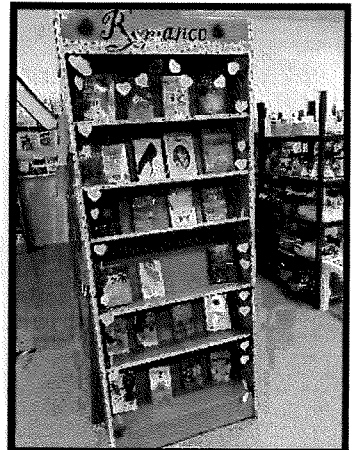
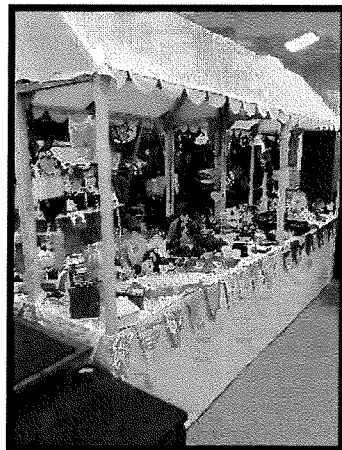
The shop is open Monday to Saturday, 10.00am—5.00pm. It has been through considerable changes during this year in layout and presentation which we will continue to develop during the forthcoming year .

Last year we processed and saved 65,143 items from landfill through our shop. The items in the shop are priced to ensure that goods are accessible to the whole community.

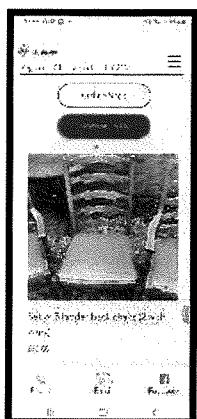
We also sell items through a regular outdoor market in Horsham town, as well as through an indoor market in Cranleigh. The Charity is constantly looking for new opportunities to sell including clothing sales, auctions and online sales.

As a result of the pandemic we were forced to close our charity shop and immediately redirected our sales with the launch of our online store. We will continue to seek opportunities to diversify sales to limit the risk to our Charity and it's charitable work.

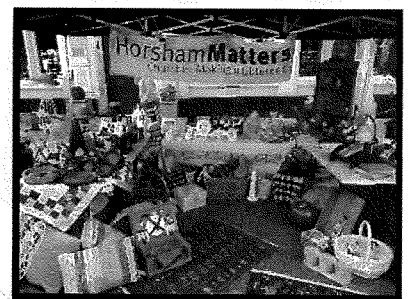
## Our Charity Superstore



[horsham-matters.com/shop](http://horsham-matters.com/shop)



## Our Carfax Market Stall



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

Our volunteers are the heart of our organisation, we simply could not deliver our services without them. In total we have around 350 volunteers supporting our activities including 40 at the foodbank, 9 at our Community Meal and 250 assisting at our Night Shelter.

Volunteers give their time and efforts so generously, for example at the donation centre they amassed 7076 hours and our shop volunteers supporting for 1941 hours.

Volunteering clearly has a positive impact upon our Charity but it also has an impact upon the lives of the volunteers. Helen and Rob Pitt kindly shared their thoughts for our blog:

We always enjoy our fun morning at Horsham Matters "Sorting Table", helping out at such an amazing local charity who support so many vulnerable people in and around Horsham.

The Sorting Table is where all the kindly donated goods are checked and priced before heading to the shop, in Redkiln Close (price guides help us out). There are always a few surprise donations, some absolute treasures and some items that puzzle us! "What could this be?". Some donations even come in pieces and need to be reassembled, always a fun job - fortunately we don't need to do the 1000 piece puzzle!

The staff at Horsham Matters are all so friendly and always happy to share a laugh and help us out.

We have also provided placements for work experience to both students at local schools and those seeking to gain experience in readiness to start or return to employment. We have seen the impact that these placements have had upon individuals as they gain confidence and knowledge across a broad range of areas. One of our volunteers had been in a Psychiatric Hospital and was due to be discharged when they joined us:

It had a massive positive impact on me not to mention give me the opportunity to help make a difference and give something back to the community. The role I provided for the charity made a big difference for me as well as it gave me a sense of purpose and as I was working again after a long time it massively raised my self esteem. I was also working with a variety of kind interesting people, either volunteers or paid workers which helped with my own recovery so would certainly recommend to others the benefits of volunteering, so id like to thank Horsham Matters for giving me the role and hope everyone else I met are still with Horsham matters making a difference in these difficult times.

We have also supported young people....

"Our son has been volunteering at Horsham Matters for 18months now. He has some learning difficulties and has received great support from everyone at Horsham Matters who have all welcomed him and made him feel a useful part of the team. Since lockdown HM have played a crucial role in helping him venture back out into the world."

The Charity has also worked with the Probation Service offering placements to those on Community Service and again this is hugely impactful.

## **Financial Review**

We anticipated that this was going to be a challenging year with the loss in charitable funding from West Sussex County Council. That said, we had made necessary preparations through a full review of our activities, streamlining and assessing all costings to the Charity whilst retaining the core of our activities this year.

The significant reduction in Charitable activities income reflects the aforementioned loss of income as well as our cessation of Community Youth Work contracts from April 2020.

The work we had undertaken in preparation for the loss of funding is reflected in the reduction in expenditure on charitable activities and raising funds.

We are pleased to have increased our surplus year on year despite the loss of income which validates the difficult decisions the Charity made over the past 2 years.

## **Going Concern**

As is the case for all charities we face an unpredictable year; one which has some unknowns regarding the ongoing impact of Covid in relation to our retail income. That said, we have mitigated losses through the launch of our online sales platform and fundraising. We do anticipate a loss this during the year ended 31 March 2021, but our level of reserves and experience of the initial lockdown lead us to have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, 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 regularly review the Risk Management action plan, with a view to ensuring that the most significant risks have been identified and appropriate actions are being taken to mitigate against them.

## **Investment Policy**

Where not needed to be held as readily accessible reserves, the Trustees will seek to invest resources with organisations that have objectives which further the Charity's own objectives in terms of supporting the most vulnerable in our community.

## **Reserves Policy**

The Reserves policy had been agreed at £276,000. The Trustees agree to hold sufficient reserves to hold three to six months expenditure in general reserves for core activities. The general reserves are expected to meet the charity's commitments in the event of a drop in income or interrupted period of income.

That said, in light of Covid-19 the Trustees extended the Reserves Policy to hold sufficient for 6 to 8 months expenditure to allow for the temporary closure of the shop as a result of the pandemic. As operating costs have reduced during the past year the amount agreed as Reserves was £270,000.

As at 31 March 2020 total funds held were £421,521 (2019: £400,154). Of these £12,163 (2019: £15,602) were held as restricted funds and £409,358 (2019: £384,552) as unrestricted funds. After taking account of the £65,307 (2019: £69,464) tied up in fixed assets, the charity had free reserves at the year end of £344,051 (2019: £315,088), which above the reserves target. This will be important during the difficult period ahead with the impact of Covid on the organisation.

## **Future Developments**

The Charity will be making cautious and sustainable steps towards evolving our Charitable services being mindful of the restrictions that the pandemic may have upon our delivery. All services will be reviewed to ensure that the impact of Covid is minimised and that the most vulnerable can be continued to be supported regardless of the current climate.

## **Structure, Governance and Management**

### **Organisational structure**

Horsham Matters was commissioned by HCT as a social enterprise to operate as the social action delivery arm of HCT in developing and implementing initiatives and projects on behalf of the wider Christian community and under the auspices of the churches represented by HCT.

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

Day to day management is delegated to the General Manager.

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

### **Governing document**

The charity is a company limited by guarantee and a registered charity. The company was incorporated on 26 April 2006, its governing documents are its Memorandum and Articles of Association, as amended by special resolutions dated 14 September 2006 and 19 June 2015.

### **Trustees**

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

### **Recruitment and appointment of new trustees**

The total number of trustees shall not be less than three but is not subject to any maximum.

Future trustees will be recruited from those supportive of the work the charity undertakes.

As part of our relationship with Horsham Churches Together (HCT), the HCT executive are allowed to nominate a maximum of two trustees.

### **Introduction and training of new trustees**

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

### **Remuneration policy**

Remuneration for key management is set with reference to market rates for similar roles and responsibilities at charities in the local area.

## Related parties

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

## Statement of Trustees' Responsibilities

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

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to 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 : 07/10/2020.

And signed on their behalf by :



**Mr K Carter**

**Trustee**

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

**Independent examiner's report**  
**for the year ended 31 March 2020**

**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 2020.

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: *19 October 2020*

**Sarah Ediss BSc FCA**

Kreston Reeves LLP

Horsham

**Horsham Matters Limited**  
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**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 March 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	2	53,217	18,751	71,968	109,194
Charitable activities	3	-	47,933	47,933	252,198
Other trading activities		309,264	-	309,264	329,283
Investments	4	747	-	747	639
Other income		8,207	-	8,207	6,541
<b>Total income</b>		<b>371,435</b>	<b>66,684</b>	<b>438,119</b>	<b>697,855</b>
<b>Expenditure on:</b>					
Raising funds	7	246,349	-	246,349	304,900
Charitable activities	8	65,224	105,179	170,403	381,815
<b>Total expenditure</b>		<b>311,573</b>	<b>105,179</b>	<b>416,752</b>	<b>686,715</b>
<b>Net income/(expenditure) before transfers</b>		<b>59,862</b>	<b>(38,495)</b>	<b>21,367</b>	<b>11,140</b>
Transfers between funds	14	(35,056)	35,056	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>24,806</b>	<b>(3,439)</b>	<b>21,367</b>	<b>11,140</b>
<b>Net movement in funds</b>		<b>24,806</b>	<b>(3,439)</b>	<b>21,367</b>	<b>11,140</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		384,552	15,602	400,154	389,014
<b>Total funds carried forward</b>		<b>409,358</b>	<b>12,163</b>	<b>421,521</b>	<b>400,154</b>

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

The notes on pages 16 to 35 form part of these financial statements.

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

**Balance sheet**  
**as at 31 March 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Fixed assets</b>			
Tangible assets	10	<b>65,307</b>	69,464
Investments	11	<b>100</b>	100
		<b>65,407</b>	69,564
<b>Current assets</b>			
Debtors	12	<b>66,655</b>	83,012
Cash at bank and in hand		<b>307,474</b>	277,036
		<b>374,129</b>	360,048
Creditors: amounts falling due within one year	13	<b>(18,015)</b>	(29,458)
<b>Net current assets</b>		<b>356,114</b>	330,590
<b>Total assets less current liabilities</b>		<b>421,521</b>	400,154
<b>Net assets excluding pension asset</b>		<b>421,521</b>	400,154
<b>Total net assets</b>		<b>421,521</b>	400,154
<b>Charity funds</b>			
Restricted funds	14	<b>12,163</b>	15,602
Unrestricted funds	14	<b>409,358</b>	384,552
<b>Total funds</b>		<b>421,521</b>	400,154

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 on 07/10/2020.  
and signed on their behalf by:

**Mr K Carter**  
(Trustee)



The notes on pages 16 to 35 form part of these financial statements.



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

**Statement of cash flows**  
**for the year ended 31 March 2020**

	<b>2020</b> <b>£</b>	2019 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>37,686</b>	9,410
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>747</b>	4,291
Proceeds from the sale of tangible fixed assets	-	2,250
Purchase of tangible fixed assets	<b>(7,995)</b>	-
<b>Net cash (used in)/provided by investing activities</b>	<b>(7,248)</b>	<b>6,541</b>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
<b>Change in cash and cash equivalents in the year</b>	<b>30,438</b>	<b>15,951</b>
Cash and cash equivalents at the beginning of the year	<b>277,036</b>	261,085
<b>Cash and cash equivalents at the end of the year</b>	<b>307,474</b>	277,036

The notes on pages 16 to 35 form part of these financial statements

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) including Update Bulletin 1 (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Horsham Matters Limited meets the definition of a public benefit entity under FRS 102 1A. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

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

**1.2 Consolidation**

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

**1.3 Company status**

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

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**1. Accounting policies (continued)**

**1.4 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.

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**1. Accounting policies (continued)**

**1.5 Grants**

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

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

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

**1.6 Expenditure**

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

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

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

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

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

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

**1.7 Tangible fixed assets and depreciation**

All assets costing more than £250 are capitalised.

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**1. Accounting policies (continued)**

**1.7 Tangible fixed assets and depreciation (continued)**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

When an asset is purchased during the year a full year of depreciation is charged on that asset.

**1.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

**1.9 Interest receivable**

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

**1.10 Debtors**

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

**1.11 Cash at bank and in hand**

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

**1.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**1. Accounting policies (continued)**

**1.13 Financial instruments**

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

**1.14 Pensions**

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

**1.15 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.

**1.16 Support cost allocation**

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

**1.17 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.

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.

**1.18 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. These considerations take into account the impact of Covid-19 including the effect of the enforced closure of the shop during lockdown and the trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**1. Accounting policies (continued)**

**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 Taxation**

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

**2. Income from donations and legacies**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	53,217	18,751	<b>71,968</b>

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Donations	100,408	8,786	109,194

**3. Income from charitable activities**

	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Charitable activities	47,933	<b>47,933</b>

	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Charitable activities	252,198	252,198

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**4. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Investment income	747	747

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Investment income	639	639

**5. Independent examiner's remuneration**

	<b>2020 £</b>	<b>2019 £</b>
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,800	1,675
Fees payable to the company's independent examiner in respect of:		
Preparation of financial statements	2,070	1,925
Advisory services not included above	2,100	-

**6. Staff costs**

	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	221,640	338,936
Social security costs	11,049	22,467
Contribution to defined contribution pension schemes	4,111	4,760
	236,800	366,163



**Horsham Matters Limited**  
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**Notes to the financial statements**  
**for the year ended 31 March 2020**

**6. Staff costs (continued)**

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

	<b>2020</b>	2019
	<b>No.</b>	No.
Raising funds	<b>7</b>	10
Charitable activities	<b>8</b>	12
Support	<b>2</b>	3
	<b>17</b>	25

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

Included in wages and salaries is an amount in relation to redundancy payments of £5,698 (2019: £9,120).

**Key Management Personnel**

	<b>2020</b>	2019
	<b>£</b>	£
Wages and salaries	<b>58,381</b>	72,963
Social security costs	<b>5,626</b>	6,719
Other pension costs	<b>1,348</b>	1,504
	<b>65,355</b>	81,186

The charity considers its key management personnel during the year to be the General Manager and the Retail Manager. The prior year disclosure of key management personnel includes the General Manager, Operations manager, Finance Manager and Community Services Manager.

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**7. Analysis of expenditure - cost of generating shop income**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Total funds</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Shop expenses	11,824	-	11,824
Wages	134,761	4,250	139,011
Social security	4,631	467	5,098
Employers pension contribution	2,238	109	2,347
Premises expenses	52,407	5,020	57,427
Light and heat	7,625	-	7,625
Vehicle running costs	6,518	-	6,518
Telephone	1,850	-	1,850
Sundry expenses	465	-	465
Insurance	1,364	-	1,364
Accountancy fees	-	7,152	7,152
Other legal and professional fees	-	2,319	2,319
Bank charges	311	-	311
Depreciation	3,038	-	3,038
	<b>227,032</b>	<b>19,317</b>	<b>246,349</b>

Included in costs of generating shop income is restricted expenditure of £nil (2019: £nil).

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

	Direct costs	Support costs	Total funds
	2019	2019	2019
	£	£	£
Shop expenses	6,567	-	6,567
Wages	147,014	19,065	166,079
Social Security	9,230	1,779	11,009
Employers pension contribution	1,986	347	2,333
Premises expenses	76,510	4,051	80,561
Light and heat	8,952	-	8,952
Vehicle running costs	16,034	-	16,034
Telephone	1,082	-	1,082
Sundry expenses	629	-	629
Insurance	2,303	-	2,303
Accountancy fees	-	5,281	5,281
Other legal and professional fees	-	689	689
Bank charges	649	-	649
Depreciation	2,732	-	2,732
	<u>273,688</u>	<u>31,212</u>	<u>304,900</u>

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**8. Analysis of expenditure - charitable activities**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Total funds</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Wages	44,379	38,250	82,629
Social security	1,744	4,207	5,951
Employers pension contribution	781	982	1,763
Crisis direct expenses	1,414	-	1,414
CYW direct expenses	459	-	459
Foodbank direct expenses	825	-	825
Premises expenses	23,388	1,255	24,643
Light and heat	1,906	-	1,906
Vehicle running cost	13,038	-	13,038
Project costs	2,305	-	2,305
Telephone	1,850	-	1,850
Printing, postage and stationery	2,341	-	2,341
Sundry expenses	2,638	-	2,638
Office expenses	4,824	-	4,824
Insurance	2,046	-	2,046
Travel and subsistence	1,830	-	1,830
Staff training and welfare	839	-	839
Accountancy fees	-	7,152	7,152
Other legal and professional fees	-	2,835	2,835
Depreciation	9,115	-	9,115
	<b>115,722</b>	<b>54,681</b>	<b>170,403</b>

Included in costs of charitable activities is restricted expenditure of £105,179 (2019: £136,839).

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

	Direct costs	Support costs	Total funds
	2019	2019	2019
	£	£	£
Wages	153,792	19,065	172,857
Social Security	9,679	1,779	11,458
Employers pension contribution	2,081	347	2,428
Local Assistance Network direct expenses	108,181	-	108,181
Community Youth Work direct expenses	20,163	-	20,163
Foodbank direct expenses	767	-	767
Advertising	480	-	480
Premises expenses	16,088	-	16,088
Light and heat	2,238	-	2,238
Vehicle running costs	6,872	-	6,872
Project costs	9,616	-	9,616
Telephone	1,082	-	1,082
Printing, postage and stationery	1,707	-	1,707
Sundry expenses	3,569	-	3,569
Office expenses	3,542	-	3,542
Insurance	2,303	-	2,303
Travel and subsistence	1,829	-	1,829
Staff training and welfare	2,315	-	2,315
Accountancy fees	-	5,281	5,281
Other legal and professional fees	-	842	842
Depreciation	8,197	-	8,197
	<u>354,501</u>	<u>27,314</u>	<u>381,815</u>

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £80 relating to 1 trustee).

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**for the year ended 31 March 2020**

**10. Tangible fixed assets**

	<b>Skate Ramp £</b>	<b>Motor vehicles £</b>	<b>Building alterations £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 1 April 2019	24,101	21,271	90,239	24,545	160,156
Additions	-	7,995	-	-	7,995
At 31 March 2020	24,101	29,266	90,239	24,545	168,151
<b>Depreciation</b>					
At 1 April 2019	24,101	21,271	20,979	24,341	90,692
Charge for the year	-	2,039	9,909	204	12,152
At 31 March 2020	24,101	23,310	30,888	24,545	102,844
<b>Net book value</b>					
At 31 March 2020	-	5,956	59,351	-	65,307
At 31 March 2019	-	-	69,260	204	69,464

**11. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 April 2019	100
<b>At 31 March 2020</b>	100
<b>Net book value</b>	
<b>At 31 March 2020</b>	100
At 31 March 2019	100

**Principal subsidiaries**

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

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

The following was a subsidiary undertaking of the company:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
Horsham Matters Trading Limited	07100984	Micah House, Blatchford Road, Horsham, West Sussex, RH13 5QR	Operation of the Bulky items contract on behalf of Horsham District Council

**Holding**

100%

The financial results of the subsidiary for the period were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) / Surplus/ (Deficit) for the period £</b>	<b>Net assets £</b>
Horsham Matters Trading Limited	<b>49,762</b>	<b>32,127</b>	<b>17,635</b>	<b>17,884</b>

**12. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>		
Trade debtors	<b>975</b>	11,240
Amounts owed by group undertakings	<b>31,932</b>	43,925
Other debtors	<b>3,833</b>	-
Prepayments and accrued income	<b>29,915</b>	27,847
	<b>66,655</b>	83,012

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**for the year ended 31 March 2020**

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

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Trade creditors	<b>6,758</b>	9,919
Other taxation and social security	<b>3,919</b>	10,692
Other creditors	<b>3,148</b>	3,642
Accruals and deferred income	<b>4,190</b>	5,205
	<b>18,015</b>	29,458

Included within other creditors is an amount received from the Horsham Youth Club amounting to £2,292 (2019: £2,292) which is available to other institutions who may apply for grants. During the year no grants have been paid (2019: £1,550).

**14. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at</b>
	<b>April 2019</b>	<b>£</b>	<b>£</b>	<b>in/out</b>	<b>31 March</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General Fund	<b>384,552</b>	<b>371,435</b>	<b>(311,573)</b>	<b>(35,056)</b>	<b>409,358</b>
<b>Restricted funds</b>					
Horsham District Youth Support team	<b>3,348</b>	<b>(4,774)</b>	<b>-</b>	<b>1,426</b>	<b>-</b>
Crisis - Vulnerable client	<b>5,000</b>	<b>8,460</b>	<b>(30,432)</b>	<b>16,972</b>	<b>-</b>
Winter Fuel	<b>367</b>	<b>6,535</b>	<b>(640)</b>	<b>-</b>	<b>6,262</b>
Van	<b>4,000</b>	<b>931</b>	<b>-</b>	<b>(4,931)</b>	<b>-</b>
Moto in the Community Trust	<b>500</b>	<b>-</b>	<b>(240)</b>	<b>-</b>	<b>260</b>
Foodbank	<b>-</b>	<b>19,879</b>	<b>(41,468)</b>	<b>21,589</b>	<b>-</b>
Horsham Youth Support Team	<b>2,387</b>	<b>(1,928)</b>	<b>(459)</b>	<b>-</b>	<b>-</b>
Night Shelter	<b>-</b>	<b>19,761</b>	<b>(14,350)</b>	<b>-</b>	<b>5,411</b>
Horsham Churches Together	<b>-</b>	<b>17,820</b>	<b>(17,590)</b>	<b>-</b>	<b>230</b>
	<b>15,602</b>	<b>66,684</b>	<b>(105,179)</b>	<b>35,056</b>	<b>12,163</b>
<b>Total of funds</b>	<b>400,154</b>	<b>438,119</b>	<b>(416,752)</b>	<b>-</b>	<b>421,521</b>

**Statement of funds - prior year**



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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

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

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>					
General Fund	367,243	586,121	(549,876)	(18,936)	384,552
<b>Restricted funds</b>					
Horsham Youth Support Team	2,387	-	-	-	2,387
Horsham District Youth Support Team	3,348	-	-	-	3,348
Community Youth Work	8,231	4,286	(20,164)	7,647	-
Upcycling Tools	11	-	(91)	80	-
Vulnerable Client	5,000	-	-	-	5,000
Winter Fuel	367	-	-	-	367
Local Assistance Network	1,886	102,948	(108,179)	3,345	-
Foodbank	541	-	(8,405)	7,864	-
Restricted fund - van	-	4,000	-	-	4,000
Moto in the Community Trust	-	500	-	-	500
	21,771	111,734	(136,839)	18,936	15,602
<b>Total of funds</b>	389,014	697,855	(686,715)	-	400,154

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

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

**Statement of funds - prior year (continued)**

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
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**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 designed for other purposes.

The individual restricted funds are as follows:

**Horsham Youth Support Team**

Funding ring-fenced to support the work of the YST in Horsham town and surrounding areas.

**Horsham District Youth Support Team**

Funds received from Sussex Police and WSCC to support expansion of the YST into other areas of the Horsham District.

**Community Youth Work**

Funds to support the delivery of community youth work across the Horsham District, including the development of youth forums in each of the cluster areas. In the current year a donation was received from Horsham Churches Together to fund the delivery of community youth work.

**Upcycling Tools**

Funds received to allow Horsham Matters to purchase tools for the Upcycling Project.

**Vulnerable Client**

Funds to allow Horsham Matters to provide additional support for some of the most vulnerable clients.

**Winter Fuel**

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

**Crisis fund (formerly known as Local Assistance Network)**

Funding received to support the Local Assistance Network which provides immediate short-term aid to help protect a person's welfare by preventing a crisis.

**Foodbank**

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

**Van**

Funds received towards the purchase a new van. The transfer out of restricted funds during 2020 was due to a new van being purchased in the year.

**Moto in the Community Trust**

Funds received for community meals

**Night Shelter**

Funds donated by churches, individuals and other organisations to support the work of Horsham Churches Night Shelter.

**Transfer**

A transfer of £39,987 was made between restricted and unrestricted funds due to a shortfall in income received on various restricted funding streams.

**Horsham Matters Limited**  
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**Notes to the financial statements**  
**for the year ended 31 March 2020**

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

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

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	65,307	-	65,307
Fixed asset investments	100	-	100
Current assets	361,966	12,163	374,129
Creditors due within one year	(18,015)	-	(18,015)
<b>Total</b>	<b>409,358</b>	<b>12,163</b>	<b>421,521</b>

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

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

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

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	21,367	11,140
<b>Adjustments for:</b>		
Depreciation charges	12,152	10,929
Dividends, interests and rents from investments	(747)	(4,291)
Loss on the sale of fixed assets	-	250
Decrease/(increase) in debtors	16,357	(5,147)
Decrease in creditors	(11,443)	(3,471)
<b>Net cash provided by operating activities</b>	<b>37,686</b>	<b>9,410</b>

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**17. Analysis of cash and cash equivalents**

	<b>2020</b>	2019
	<b>£</b>	£
Cash in hand	<b>307,474</b>	277,036
<b>Total cash and cash equivalents</b>	<b>307,474</b>	277,036

**18. Analysis of changes in net debt**

	<b>At 1 April</b>	<b>Cash flows</b>	<b>At 31 March</b>
	<b>2019</b>	<b>£</b>	<b>2020</b>
	<b>£</b>		<b>£</b>
Cash at bank and in hand	<b>277,036</b>	<b>30,438</b>	<b>307,474</b>
	<b>277,036</b>	<b>30,438</b>	<b>307,474</b>

**19. Operating lease commitments**

At 31 March 2020 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2020</b>	2019
	<b>£</b>	£
Within 1 year	<b>71,750</b>	71,750
Between 1 and 5 years	<b>129,685</b>	174,808
After more than 5 years	<b>26,823</b>	53,647
<b>Total</b>	<b>228,258</b>	300,205

**20. Related party transactions**

Horsham Matters Trading Limited  
100% owned subsidiary

During the year the charity received management fees of £29,648 (2019: £43,078) and donations totalling £4,093 (2019: £1,317) from Horsham Matters Trading Limited.

At the balance sheet date the amount due from Horsham Matters Trading Limited totalled £31,932 (2019: £42,608).

**21. Ultimate Controlling party**

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

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

**Notes to the financial statements**  
**for the year ended 31 March 2020**

**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.