

Alabaré
(Formerly Alabaré Christian Care And Support)
(A company Limited by Guarantee)
Report of the Trustees and Financial Statements
For the year ended 31 March 2024

Company number: 2604011
Charity number: 1006504

Alabaré
Index to the Financial Statements
For the year ended 31 March 2024

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flow	15
Notes to the Financial Statements	16 to 26

Alabaré
Report of the Trustees

For the year ended 31 March 2024

Reference and Administrative details

Company Number

2604011

Charity Number

1006504

Registered Office

Riverside House, 2 Watt Road, Salisbury, Wiltshire SP2 7UD

Governing document

Memorandum and Articles of Association dated 28 March 2024.

Patrons

General the Lord Dannatt GCB, CBE, MC, DL
Brigadier Simon Firth CBE
Reverend Joanna Jepson
The Right Reverend Stephen Lake, Bishop of Salisbury

Honorary President

John Proctor

Board of Trustees

Malcolm Cassells	Chair of Board
Don Alexander	Resigned 6 th July 2023
Teresa Barsby	Vice Chair
Paddy Bradley	Appointed 31st December 2023
Martin Clark	
Catherine Detain	Resigned 5th February 2024
Mickey Morrissey	Appointed 24th August 2023
Alicia Proctor	Vice Chair
Mark Proctor	
Phillip Reynolds	
Philip Sutton	Appointed 24th August 2023
Richard Winstanley	Appointed 24th August 2023
Vernon White	

Committees Structure

Finance & Resources Committee
Quality Committee
Fundraising, Marketing and Retail Committee from January 2024

Alabaré
Report of the Trustees

For the year ended 31 March 2024

Key Management

Andrew Lord	(Chief Executive)
Rakesh Gulati	(Finance & Commercial Director) until 25 th January 2024
Vanessa Bedford	(Care and Support Director)
Gill Turner- Callis	(Senior Chaplain)
Kirsty Scullion	(Partnership and Income Generation Manager)
Rebecca Mullen	(Fundraising Events & Development Manager)
Claire Sime	(Marketing & Individual Giving Manager)
Jo King	(Charity Manager)
Sue Gumbleton	(Operations Manager) until 31st March 2024
Anne Williams	(Operations Manager) until 8 th April 2024
Georgina Hackett	(Operations Manager)
Spencer Watmore	(Operations Manager)
Jacob Beale	(Operations Manager)
Rob Gibson	(Operations Manager) until 2 nd February 2024
Nick Dalton	(Financial Controller)
Karen Bell	(HR Manager)

Alabaré
Report of the Trustees

For the year ended 31 March 2024

Bankers

The Royal Bank of Scotland plc, 14 Minster Street, Salisbury, Wiltshire, SP1 1TP

Solicitors

Wilsons, Alexandra House, St John's Street, Salisbury, SP1 2SB

Auditors

Fawcetts LLP, Windover House, St Ann Street, Salisbury, SP1 2DR

The Trustees present their report together with the financial statements of the Charity for the year ended 31 March 2024 which should be read in conjunction with the reference and administrative details set out below. The financial statements have been prepared based on the accounting policies set out in note 1 to the financial statements.

Alabaré is a charity registered with the Charity Commission and a company limited by guarantee.

Objectives and Activities

Objects

The Objects of Alabaré, as set out in its governing document, are:

- The relief of poverty by the provision of special accommodation and ancillary services, such as day centres and counselling, for those who by reason of social, emotional and/or physical disadvantage (impairment) are in need of sustained support to enable them to lead lives which permit choice and development of their potential and an assured place in society.
- The relief and prevention of sickness, disease and physical and mental disability.
- The advancement of religion.

Objects and Public Benefit

The Charity's Objects are set to reflect its community aims. The Trustees review its Objects and activities from time to time to ensure that they continue to reflect its aims. The Trustees have been engaged in the creation of a Five-Year Plan for the organisation, which was agreed at the Board of Trustees meeting in March 2023. The Trustees have considered the Charity Commission's General Guidance on public benefit and, in particular, its supplementary public guidance on "the prevention or relief of poverty for the public benefit" and "the advancement of religion for the public benefit". The Trustees are satisfied that the public benefit requirement is being met.

Our Vision in Alabaré is a society where everyone has the opportunity to live a fulfilling life.

Our Mission is to support people to find purpose, hope and meaning in their lives by providing:

- Good quality accommodation – a safe home until they can find a permanent home
- Professional support and advice – offering choice and explaining consequences
- Training in life skills
- Care, compassion and respect – listening to their needs and aspirations
- Support in overcoming the barriers they face in transforming their lives

Alabaré Report of the Trustees

For the year ended 31 March 2024

Our Values

The values that lie at the heart of our work are:

- Care for service users, who are often vulnerable and marginalised
- Compassion for those in difficulty or in distress
- Generosity in allowing people another chance
- Respect for all: valuing each person, their experience, opinions and choices

Our Principles

The principles embodied in the professional nature of our work:

- Integrity – expressed in honesty and reliability, transparency, accountability and trustworthiness
- Inclusiveness – welcoming people from all backgrounds, treating them fairly, recognising and valuing their distinctiveness as individuals
- Empowerment – creating an environment which enables people to take control of their own lives, by listening to them and offering choice wherever possible
- Equality in the delivery of services to our service users and employment of staff, and recognising and valuing the diversity of the communities we serve
- Collaboration in our enthusiasm for working in partnership with others

Structure, Governance and Management

Governing Documents

Alabaré is a charitable company limited by guarantee and was set up on 11 March 1991. The governing documents are the Memorandum and Articles of Association, which were amended on 28 March 2024.

Trustee Board

All Trustee appointments are approved formally by the Board of Trustees. Applications for trusteeship are encouraged from all sections of the community. In addition, the Trustees are keen that their membership reflects the geographical area that the Charity serves.

The Articles state that the Board shall consist of at least five and not more than fifteen Trustees and, so far as practical, shall comprise of eleven persons who are practicing Christians, including up to four persons who have been nominated by the Alabaré Christian Community and up to four persons of any background who support the Christian ethos. A Trustee appointed can serve a term of three years up to a maximum of nine years. They are not eligible for reappointment until a period of one year has elapsed, unless in exceptional circumstances.

The Board of Trustees met seven times during the year 2023/24. The Board of Trustees agreed to delegate certain functions to three committees: i) Quality Committee chaired by Alicia Proctor ii) Finance and Resources Committee chaired by Teresa Barsby and the Fundraising, Marketing and Retail Committee which first met in January 2024, chaired by Richard Winstanley. The membership of the committees consists of Trustees and volunteers with appropriate experience. The Chairs of all three committees are Trustees. In 2023, the Board of Trustees started a recruitment drive with the aim of appointing new trustees during 2023 and during the year 2023/24 four new trustees were appointed. The Board of Trustees wishes to further strengthen the Board and new trustees will be recruited in 2024.

The Board of Trustees reviewed its governing documents in 2023. At the May 2023 Board meeting, the Board approved the change of the charity's name to Alabaré. On 28 March 2024, the Board of Trustees approved a new Articles of Association, which have been submitted to Companies House. The Board of Trustees has also embarked on an external Corporate Governance review with pro-bono support from The Worshipful Company of Management Consultants. The results are expected later in 2024.

Although the Board is the key decision-making body, many of its day-to-day decisions are made by appropriate executive staff, led by the Chief Executive, within the framework of policies and procedures approved by the Board.

Alabaré
Report of the Trustees

For the year ended 31 March 2024

Process for induction and training of Trustees

A process is in place for the induction of Trustees which has been agreed by the Trustees. Training for Trustees is an initial PowerPoint covering the history of the organisation, safeguarding, health and safety, professional boundaries and key policies which must be read. Further training is online and through two development afternoons each year. In addition, new Trustees visit several homes and services of the charity.

Risk Management

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of organisational control. They are responsible for ensuring that:

- The Charity is operating efficiently and effectively
- Its assets are safeguarded against unauthorised use or disposition
- Proper records are maintained, and the financial information used within the Charity or for publication is reliable
- The Charity complies with relevant laws and regulations

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

- A strategic plan and annual budget approved by Trustees
- Regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews
- Delegation of authority and segregation of duties
- Identification and management of risks

The major risks to which the Charity is exposed are set out in the following table. They are reviewed by the Board of Trustees regularly.

Alabaré
Report of the Trustees

For the year ended 31 March 2024

OBJECTIVE	RISK	HOW WE MANAGE THE RISK
Provide good quality homes and services to vulnerable people	Poor quality care and / or breaches of Health and Safety legislation.	Appropriately trained and remunerated staff. Internal audit programme including regular Health & Safety audits, monitored by Finance and Resources Committee. Trustee appointed to be lead responsibility for safeguarding and a Quality Assurance Audit programme that includes service user feedback, monitored by Quality Committee.
Financially sustainable charity	Low occupancy, poor fundraising returns, not retaining local authority contracts, poor control of expenditure, impact of inflation and Govt review of Exempt Accommodation.	A 5-year financial forecast was included in the 2023 – 2028 Strategic Plan. This highlighted the need for increasing fundraising income. Regular review of occupancy, 2 year rolling fundraising plan, management of sickness absence, employee retention, delivering excellent services, budget management including regular review of agency costs, business cases approval for new opportunities, retendering of supplier contracts.
Motivated staff team	Dissatisfied staff leading to higher turnover and sickness	Annual staff survey, ongoing support via Chaplaincy service, review of pay and rewards in October 2023 and March 2024, commitment to Living Wage and paid and volunteer staff training.
Secure and reliable IT systems	Potential breaches of Data Protection legislation, cyber attacks	Regular review meetings with outsourced IT services provider which included protection against cyber-attack.
Leadership	Not achieving vision, not addressing issues, loss of external confidence	4 New trustees were recruited in 2023 and further recruitment will take place in 2024. The proposed recruitment of a full-time Finance Director in 2024.

Alabaré Report of the Trustees

For the year ended 31 March 2024

Financial Risk Management

Price Risk

The Charity is exposed to price risk due to normal inflationary increases in the purchase price of the goods and services purchased in the UK.

Credit Risk

The amount of exposure to any individual counterparty is not currently subject to a limit that is reassessed annually. This is due to the type of customers and that most contracts are with public bodies.

Liquidity Risk

The Charity actively maintains a mixture of cash and long-term debt finance that is designed to ensure that the Charity has sufficient available funds for operations and planned expansions.

Interest Rate Risk

The Charity has both interest-bearing assets and interest-bearing liabilities which earn interest at both fixed and variable rates: these are monitored closely to ensure that any risk is mitigated. The Charity has loans, which are a mix of fixed and variable interest rates. The Charity regularly reviews the loans with its lenders and in March 2019, £900k of a Lloyds Bank variable loan was transferred to a fixed interest rate loan and in June 2020 the Trustees approved a further transfer of Lloyds Bank variable loan to fixed interest rate loan.

Statutory Funding Risk

Some £9.6m of the Charity's income is from direct or indirect statutory sources. During 2017/18 contracts held with Wiltshire Council for supported housing for single homeless and vulnerable young people were put out to tender. Alabaré won the tenders and was awarded new contracts from April 2018. These contracts last a minimum of five years. Contracts are also with Wiltshire Council, Devon County Council, Hampshire County Council and NHS for the work with the homeless, young people, people with mental health problems and people with learning disabilities. A further retendering exercise was completed in late 2023 and new contracts have been awarded by Wiltshire Council to Alabaré for supported housing for the homeless and young people and supported living for people with learning disabilities. These contracts are up to 5 years from April 2024.

We confirm that the major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems or procedures are established to manage those risks.

Achievements and Performance

Another very successful year for Alabaré. A year where we continued to deliver vital support to 2,894 vulnerable and homeless people and, through the securing of new funding contracts, creating the foundations of continuing the work for the next few years.

The year saw the continued development of our mental health services in Wiltshire. Since the year 2020, with financial support from the NHS, the telephone advice and drop-in service has grown into Alabaré Riverside Sanctuary, a confidential service aimed at anyone in Wiltshire seeking mental health support or struggling to manage their mental wellbeing. Working in partnership with other providers in the county, our mental wellbeing support has continued to develop with the Access Community Mental Health, offering extended telephone support, personalised recovery and wellbeing plans and counselling, and focusing on walking alongside people on their journey of recovery and well-being. These vital services supported over 1,944 people in Wiltshire.

Our Boots on the Ground team were busy supporting veterans to engage in community projects. The programme includes a wide range of projects to encourage veterans to be active - from beautifying an old station in North

Wales by gardening and planting flowers, working on the garden of the former Prime Minister at Arundells Salisbury, to helping restore a Victorian Artillery Battery in Gibraltar. The first cohort of self-builders completed their year of assisting in the construction of homes in Ludgershall and moved into their own homes. The Plymouth self-build scheme is close to completion and several of the self-builders have moved into their new home. Further schemes are planned in Plymouth and South Wales.

Alabaré Report of the Trustees

For the year ended 31 March 2024

The winning and the renewal of funding contracts was an important part of last year's work to provide future financial sustainability. Our residential work received a major boost with the recommissioning of the supported living services for people with learning disabilities, residential services for the homeless and young people. The new contracts with Wiltshire Council provide stability for the next 5 years. Equally the Op Fortitude initiative has provided much needed funds to ensure we can provide accommodation and support for veterans who are homeless or at risk of homelessness. A restructuring across the Homes for Veterans also occurred creating a more integrated pathway of care and support for ex-Armed Service Personnel incorporating the Charity's Boots on the Ground and Self-Build initiatives. The successful recommissioning of these contracts and funding provides a strong foundation for 2024 onwards.

2023/24 was a successful year for fundraising, with the target of £1.6m achieved. Grants were received from Armed Forces Covenant Trust Fund, the Army Benevolent Fund, RN&RMC, Veterans Foundation as well as several Community Foundations, Charitable Foundations and Local Council grants along with many others. Big Sleep events at Old Royal Naval College Greenwich and Salisbury Cathedral were very successful with further Big Sleep events planned for the forthcoming year. Supporters from across our region and beyond took part in fundraising and awareness raising for us and responded generously to our appeals, an increased number of corporates supported the Charity through attending events, sponsorship and direct donations partnering with us in the work. The Charity is very grateful for the support given by Trusts, our Corporate Partners, individuals, churches and all parts of the community.

Charity's strategies for achieving its aims and objectives

A Five-Year Plan was agreed by the Board of Trustees on 30th March 2023. The Plan has the following strategic themes:

- **Valuing our People** – by recruiting, retaining, developing and rewarding the best people for full-time, part-time and volunteer roles to take Alabaré forward, creating an environment of collaborative decision making, and a fully inclusive workplace.
- **Delivering Excellent Services** – by providing a person-centered approach service users, homes meet organisational standards for furniture and fittings and a bi-yearly quality and audit programme.
- **Living our Values** – by reflecting and celebrating our ethos and values and our Christian mission and identity, embracing all those who need our support with open arms to meet our aspiration that no-one should be turned away, strengthening our relationship with churches and faith groups, and increasing internal collaboration across all Alabaré services.
- **Creating a Financial Sustainable Charity** – by having a high performing Board, building reserves, reducing the reliance on leased properties, actively open to mergers and acquisitions, improving profitability of our retail operations and improving fundraising returns.
- **Promoting our Charity** – supporting service users to have voice in public forums, to be an expert voice advocating for the needs of our service users and ensuring the public understand the impact of the charity.
- **Meeting our Environmental Responsibilities** – through the charity's Greening initiative develop and implement a strategy that ensures the charity is a good steward of the environment and meet our legal responsibilities.

Meeting the challenges in the plan will require passion, commitment and relentless focus. We will also want to work with partners who share our vision and values to enable real change in our world, so that we can deliver and grow our services to meet the needs of those we support across the breadth of our communities.

Financial and Reserves Review

In accordance with the approved 5-Year Plan covering 2023-2028, the Charity plans to build and maintain the level of free reserves to be at least three months of operating expenditure. Progress is reviewed on a regular basis by Trustees at the Finance & Resources Committee, and at Board meetings.

Alabaré
Report of the Trustees

For the year ended 31 March 2024

As at 31 March 2024, the Charity's total reserves (restricted and unrestricted) had increased from £3,336k to £3,658k. Of the total reserves figure at 31 March 2024, £3,224k (£2,867k) related to unrestricted reserves and £434k (£469k) to restricted reserves.

Of the unrestricted reserves figure at 31 March 2024, £2,241k (£2,318k) is represented by fixed assets. The level of free reserves at 31 March 2024 is £983k (£549k). These reserves were impacted by the sale of a property that generated £237k surplus, see note 7.

The restricted reserves of £434k is detailed by activity in note 23. These reserves are the result of funders making grants in advance of 2023/24. They are likely to be fully expended in 2024/25 with the exception of the Salisbury Parent and Baby fund which consists of £252k (£280k) received from the Community of St Denys for the running costs of the home for the next 9 years and an initial 3 year grant (£60k) from the Burnbake Trust which at 31.3.24 has £40k and two years left.

Complaints

We have received no complaints about fundraising activities. All other complaints were dealt with through the Charity's complaints process.

Trustees' Responsibilities

Company law requires the Trustees (who are also the Director of Alabaré for the purpose of company law) to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity at the end of the year, and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements the Trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Trustees also must prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

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

Statement of Disclosures to Auditor

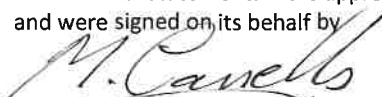
Each Trustee of the Charity has confirmed in fulfilling his/her duties as a Trustee:

- a) So far as each Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware;
- b) Each Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity's auditors are aware of that information

Auditors

A resolution to re-appoint Fawcetts LLP as auditors for the ensuing year will be proposed.

The financial statements were approved and authorised for issue by the Board of Trustees on 27/6/24 and were signed on its behalf by


Malcolm Cassells – Chair of Board of Trustees

**Report of the Independent Auditors
To the Members of
Alabaré**

Opinion

We have audited the financial statements of Alabaré (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors (continued)
To the Members of**

Alabaré

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set on page 9, the Trustees (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identifying and assessing potential risks related to irregularities

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the nature of the industry and sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

**Report of the Independent Auditors (continued)
To the Members of**

Alabaré

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and surplus recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Audit response to risks identified

As a result of performing the above, we identified revenue and surplus recognition a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- reading minutes of meetings of those charged with governance and reviewing any correspondence with the Regulator of Social Housing and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

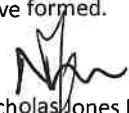
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Nicholas Jones FCCA (Senior Statutory Auditor)

for and on behalf of Fawcetts LLP, Chartered Accountants & Statutory Auditors
Windover House, St Ann Street, Salisbury, SP1 2DR

Date: 15 July 2024

Alabaré
Statement of Financial Activities
(including the Income and Expenditure account)

For the year ended 31 March 2024

		Unrestricted	Restricted	2024	2023
	Note	£	£	Total	Total
				£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	540,349	1,063,567	1,603,916	1,162,237
Charitable activities	4	9,577,541	-	9,577,541	9,410,459
Other trading activities	5	456,990	-	456,990	612,563
Investment Income	6	18,890	-	18,890	8,542
Other income	7	237,391	-	237,391	-
Total income		10,831,161	1,063,567	11,894,728	11,193,801
EXPENDITURE ON:					
Raising funds, marketing and trading activities	8	1,030,409	-	1,030,409	932,021
Charitable activities	8	9,444,196	1,098,388	10,542,584	10,532,349
Total expenditure		10,474,605	1,098,388	11,572,993	11,464,370
NET INCOME/(EXPENDITURE)		356,556	(34,821)	321,735	(270,569)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		356,556	(34,821)	321,735	(270,569)
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,867,173	469,177	3,336,350	3,606,919
TOTAL FUNDS CARRIED FORWARD		3,223,729	434,356	3,658,085	3,336,350

The above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

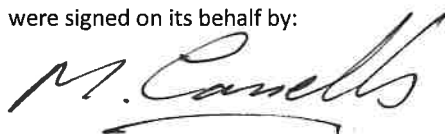
The notes form part of these financial statements

**Alabaré
Balance Sheet**

As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible fixed assets	15	18,831	-
Tangible fixed assets	16	4,810,509	5,179,119
Investments	17	9,000	9,000
		<u>4,838,340</u>	<u>5,188,119</u>
Current assets			
Debtors	18	831,702	664,996
Cash at bank and in hand		<u>1,451,659</u>	<u>1,084,600</u>
Total current assets		2,283,361	1,749,596
Liabilities			
Creditors: Amounts due within one year	19	<u>(1,152,499)</u>	<u>(1,014,043)</u>
Net current assets		<u>1,130,862</u>	<u>735,553</u>
Total assets less current liabilities		5,969,202	5,923,672
Creditors: Amounts due after more than one year	20	<u>(2,311,117)</u>	<u>(2,587,322)</u>
NET ASSETS		<u><u>3,658,085</u></u>	<u><u>3,336,350</u></u>
Funds			
Unrestricted funds	23	3,223,729	2,867,173
Restricted income funds	23	434,356	469,177
TOTAL CHARITY FUNDS		<u><u>3,658,085</u></u>	<u><u>3,336,350</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 27/6/24 and were signed on its behalf by:



Malcolm Cassells (Chairman)

Company registration number: 02604011

The notes form part of these financial statements

Alabaré

Statement of Cash Flow
For the year ended 31 March 2024

	Notes	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by/(used in) operating activities	a	268,227	23,568
Cash flows from investing activities:			
Purchase of property and other fixed assets		(55,012)	(38,734)
Proceeds from disposal of fixed assets		425,631	-
Net cash provided by/(used in) investing activities		<u>370,619</u>	<u>(38,734)</u>
Cash flows from financing activities:			
Repayments of borrowing		(271,787)	(267,338)
Cash inflows from new borrowing		-	-
Net cash provided by/(used in) financing activities		<u>(271,787)</u>	<u>(267,338)</u>
CHANGE IN CASH AND CASH EQUIVALENTS FOR THE YEAR		367,059	(282,504)
Cash and cash equivalents brought forward	b	1,084,600	1,367,104
CASH AND CASH EQUIVALENTS CARRIED FORWARD AT 31 MARCH	b	<u>1,451,659</u>	<u>1,084,600</u>

a) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the year as per the Statement of Financial Activities	321,735	(270,569)
Adjusted for:		
Depreciation and amortisation	216,551	253,655
(Surplus)/deficit on disposal of fixed assets	(237,391)	-
(Increase)/decrease in debtors	(166,706)	234,968
Increase/(decrease) in creditors	134,038	(194,486)
Net cash (used in)/provided by operating activities	<u>268,227</u>	<u>23,568</u>

b) Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	<u>1,451,659</u>	<u>1,084,600</u>

Alabaré
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting policies

a) Basis of preparation of the accounts

Alabaré is an incorporated charity in England.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Fund accounting

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.

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

All funds are reviewed annually and transfers between funds undertaken as determined by that review.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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 charitable activities includes income as earned (i.e. as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Where contractual income is received in advance it is deferred and included in deferred income within creditors.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Interest income is recognised using the effective interest method and is included when the amount can be measured reliably. On-line shop income and income derived from events is recognised as earned.

d) Expenditure recognition

Expenditure is recognised when a liability is incurred. This means that expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of VAT where applicable. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Raising funds are those costs incurred in attracting voluntary income, and those incurred in fundraising activities/events and retail.

Alabaré
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting policies (continued)

Expenditure recognition (continued)

Expenditure directly attributable to a specific activity category (e.g. raising funds and charitable activities) has been included in the relevant category. Where costs are attributable to more than one activity, they are apportioned across activities based on the time spent by staff on those activities and their use of shared resources.

The costs of central support services have been allocated to activity cost categories on a basis consistent with use of the resources pro rata to the direct costs of the various operations.

e) Donated goods and volunteer and other donated services

Donated goods are recognised in different ways dependent on how they are used by the charity:

(i) those donated for direct transmission to beneficiaries (chiefly clothing and food) are not included in the statement of financial activities on the basis that, if they had not been donated, the charity would not have purchased them;

(ii) those donated to be used in service provision (e.g., food for use in providing meals at the drop-in centre) are also not included in the statement of financial activities on the same basis as above;

(iv) other goods which are donated for sale through the retail operation are not included in the accounts until they are

(v) where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

f) Employee Benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. The assets of the scheme are held separately from those of the charity.

g) Leasing and hire purchase commitments

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

h) Intangible assets

Intangible assets are amortised on a straight line basis over their useful lives. The useful lives of intangible assets are as follows:

Website	4 years
---------	---------

i) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost and depreciated over their useful economic lives, less any estimated residual value, at the following rates:

Land	Not depreciated
Freehold buildings	50 years
Short leasehold buildings	Period of lease
Computer equipment	4 years
Motor vehicles	4 years

j) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

k) Investments

Investments are included in the financial statements at market value. All gains and losses are taken to the Statement of Financial Activities in line with the Charity SORP.

l) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are

m) 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.

Alabaré
Statement of Financial Activities
(including the Income and Expenditure account)

For the year ended 31 March 2024

2. Comparative Statement of Financial Activities - comparative balances as at 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies		346,590	815,647	1,162,237
Charitable activities		9,410,459	-	9,410,459
Other trading activities		611,563	1,000	612,563
Investment Income		8,542	-	8,542
Total income		10,377,154	816,647	11,193,801
EXPENDITURE ON:				
Raising funds, marketing and trading activities		932,021	-	932,021
Charitable activities		9,969,437	562,912	10,532,349
Total expenditure		10,901,458	562,912	11,464,370
NET INCOME/(EXPENDITURE)		(524,304)	253,735	(270,569)
Transfers between funds		-	-	-
NET MOVEMENT IN FUNDS		(524,304)	253,735	(270,569)
RECONCILIATION OF FUNDS:				
Total funds brought forward		3,391,477	215,442	3,606,919
TOTAL FUNDS CARRIED FORWARD		2,867,173	469,177	3,336,350

The above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes form part of these financial statements

Alabaré
Notes to the Financial Statements

For the year ended 31 March 2024

3. Donations and legacies	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Charitable Trusts - general grants	37,711	1,051,577	1,089,288	876,615
Other general grants	150	2,690	2,840	3,023
Corporate donations	74,277	4,000	78,277	38,355
Individual donations	186,069	1,780	187,849	198,572
Church/community groups	52,780	3,520	56,300	35,672
Legacies	50,000	-	50,000	10,000
Fundraising events	139,362	-	139,362	186,359
	<u>540,349</u>	<u>1,063,567</u>	<u>1,603,916</u>	<u>1,348,596</u>
<i>2023 total</i>	<i>346,590</i>	<i>815,647</i>	<i>1,162,237</i>	
4. Charitable activities	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Housing support contracts	888,542	-	888,542	961,349
Other public sector contracts	942,811	-	942,811	946,411
Other contracts	3,394,974	-	3,394,974	3,410,947
Accommodation charges	4,347,716	-	4,347,716	4,061,570
Other income	3,498	-	3,498	30,182
	<u>9,577,541</u>	<u>-</u>	<u>9,577,541</u>	<u>9,410,459</u>
<i>2023 total</i>	<i>9,410,459</i>	<i>-</i>	<i>9,410,459</i>	
5. Other trading activities	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Sales from retail activities	404,995	-	404,995	395,214
Other income	51,995	-	51,995	30,990
	<u>456,990</u>	<u>-</u>	<u>456,990</u>	<u>426,204</u>
<i>2023 total</i>	<i>611,563</i>	<i>1,000</i>	<i>612,563</i>	
6. Investment income	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Bank interest	18,890	-	18,890	8,542
	<u>18,890</u>	<u>-</u>	<u>18,890</u>	<u>8,542</u>
<i>2023 total</i>	<i>8,542</i>	<i>-</i>	<i>8,542</i>	
7. Other income	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Surplus on sale of fixed asset	237,391	-	237,391	-
	<u>237,391</u>	<u>-</u>	<u>237,391</u>	<u>-</u>

Alabaré
Notes to the Financial Statements

For the year ended 31 March 2024

8. Expenditure	Staff costs £	Other direct costs £	Support costs £	Total 2024 £	Total 2023 £
<i>Raising funds, marketing and trading activities</i>					
Fund raising and marketing team	473,890	136,469	73,737	684,096	532,391
Charity shops	169,931	139,053	37,329	346,313	399,630
	<u>643,821</u>	<u>275,522</u>	<u>111,066</u>	<u>1,030,409</u>	<u>932,021</u>
<i>Charitable activities</i>					
Veterans housing	724,113	763,414	179,707	1,667,234	1,600,242
Homeless	1,181,270	1,165,612	283,524	2,630,406	2,482,700
Young people	1,094,337	796,475	228,426	2,119,238	2,233,961
Mental health	815,108	295,627	134,186	1,244,921	1,268,671
Learning disabilities	1,369,017	253,630	196,027	1,818,674	1,818,457
Training, development and enterprise	665,294	282,336	114,481	1,062,111	1,128,318
	<u>5,849,139</u>	<u>3,557,094</u>	<u>1,136,351</u>	<u>10,542,584</u>	<u>10,532,349</u>
	<u>6,492,960</u>	<u>3,832,616</u>	<u>1,247,417</u>	<u>11,572,993</u>	<u>11,464,370</u>
TOTAL 2023	6,629,013	3,437,726	1,397,631	11,464,370	
9. Support costs				Total 2024 £	Total 2023 £
Staff costs				710,276	676,450
Property costs				25,085	59,812
IT costs				148,249	158,817
HR and administration costs				215,846	380,728
Finance charges				147,961	121,824
				<u>1,247,417</u>	<u>1,397,631</u>
10. Net income/(expenditure)				Total 2024 £	Total 2023 £
This is stated after charging:					
Depreciation and amortisation				212,437	253,655
Surplus on disposal of fixed assets				237,391	-
Auditors' remuneration:					
- audit				9,984	9,120
- non-audit				2,376	2,664
Operating lease rentals:					
- property rental				<u>1,261,489</u>	<u>1,248,759</u>

Alabaré
Notes to the Financial Statements

For the year ended 31 March 2024

11. Staff costs and numbers	2024	2023
	£	£
Salaries and wages	6,116,372	6,089,752
Sessional staff (including agency)	410,483	500,172
Employer's national insurance and contributions	495,871	535,330
Employer's pension contributions	180,510	180,209
	<u>7,203,236</u>	<u>7,305,463</u>
 The average number of people employed, including part-time staff:	 2024	 2023
	No.	No.
	<u>270</u>	<u>283</u>

One employee earned between £70,001 and £80,000 per annum during the current and previous year, and employer pension contributions of £4,682 were made in respect of the above individual's employment.

The value of services provided by volunteers is not incorporated into these financial statements but makes a significant impact on the work the charity is able to deliver. In the year to 31st March 2024 a total of 24,198 hours was volunteered in this way (2023: 21,012 hours).

The key management personnel of the charity are listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services was £779,961 (2023: £729,978).

12. Trustees expenses and remuneration

Trustees are not remunerated. Travel expenses of £342 were reimbursed to 1 trustee during the year (2023: £Nil).

13. Pension

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable by the charity amounted to £180,510 (2023: £180,209). Included within the pension contributions are amounts paid after the year end of £29,200 (2023: £32,372).

14. Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes

Alabaré
Notes to the Financial Statements
For the year ended 31 March 2024

15. Intangible fixed assets

	Website Development £
Cost	
At 1 April 2023	-
Additions	22,945
Disposals	-
At 31 March 2024	<u>22,945</u>
Amortisation	
At 1 April 2023	-
Charge for the year	4,114
Eliminated on disposals	-
At 31 March 2024	<u>4,114</u>
At 31 March 2024	<u>18,831</u>

16. Tangible fixed assets

	Freehold property £	Short leasehold property £	Equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2023	5,806,786	416,969	330,816	83,713	6,638,284
Additions	14,737	9,905	2,025	5,400	32,067
Disposals	(260,000)	-	-	-	(260,000)
At 31 March 2024	<u>5,561,523</u>	<u>426,874</u>	<u>332,841</u>	<u>89,113</u>	<u>6,410,351</u>
Depreciation					
At 1 April 2023	945,501	192,882	265,295	55,487	1,459,165
Charge for the year	112,191	41,056	40,255	18,935	212,437
Eliminated on disposals	(71,760)	-	-	-	(71,760)
At 31 March 2024	<u>985,932</u>	<u>233,938</u>	<u>305,550</u>	<u>74,422</u>	<u>1,599,842</u>
At 31 March 2024	<u>4,575,591</u>	<u>192,936</u>	<u>27,291</u>	<u>14,691</u>	<u>4,810,509</u>
At 31 March 2023	<u>4,861,285</u>	<u>224,087</u>	<u>65,521</u>	<u>28,226</u>	<u>5,179,119</u>

17. Investments

	2024 £	2023 £
Unlisted UK equity investments	<u>9,000</u>	<u>9,000</u>

18. Debtors

	2024 £	2023 £
Trade debtors	507,543	322,613
Deposits	23,371	28,371
Accrued income	46,901	191,904
Prepayments	64,871	55,083
Other debtors	<u>189,016</u>	<u>67,025</u>
	<u>831,702</u>	<u>664,996</u>

Alabaré
Notes to the Financial Statements
For the year ended 31 March 2024

19. Creditors: amounts due within one year	2024	2023
	£	£
Trade creditors	222,197	163,846
Tax and National Insurance	121,813	138,730
Deferred income (note 21)	44,938	20,910
Other creditors	342,215	248,578
Bank loan	277,721	273,303
Accruals	143,615	168,676
	<u>1,152,499</u>	<u>1,014,043</u>

20. Creditors: amounts due after more than one year	2024	2023
	£	£
Bank loans	<u>2,311,117</u>	<u>2,587,322</u>

Repayable by instalments:	2024	2023
	£	£
Less than 1 year	277,721	273,303
Between 2 and 5 years	933,909	1,014,520
In 5 years or more	1,377,208	1,572,802
	<u>2,588,838</u>	<u>2,860,625</u>

Loan terms and security:

All the loans are based on variable rate terms and are secured against the properties of the charity.

Triodos Bank: total loan of £557,716 - 25 year term at 2.5% above base, maturing in March 2043.

RBS: total loan of £842,136 - 6 year term, 15 year term and 25 year term at 2.5% above base, maturing in October 2026, December 2028 and January 2040, July 2040 and October 2040.

Lloyds: total loan of £1,460,773 - 15 year term at 2.4% above base, maturing in January 2030 and 2031 and 12 year term at 3.89% fixed/2.15% above base, maturing in September 2031 and July 2033.

21. Deferred Income	2024	2023
	£	£
Total deferred income at 1 April	20,910	351,122
Additions during the year	2,494,038	2,183,706
Released to income	(2,470,010)	(2,513,918)
Total deferred income at 31 March	<u>44,938</u>	<u>20,910</u>

Deferred income represents contract and grant income relating to the proportion of funding for 2024/25 services.

Alabaré
Notes to the Financial Statements
For the year ended 31 March 2024

22. Operating lease commitments

As at 31 March the charity had total future minimum lease payments under non-cancellable

	2024	2023
	£	£
Less than 1 year	23,100	72,178
Between 2 and 5 years	1,059,908	1,008,502
In 5 years or more	178,481	168,079
	<u>1,261,489</u>	<u>1,248,759</u>

23. Statement of funds

	Balance at 1 Apr 23	Incoming resources	Outgoing resources	Transfers to/(from)	Balance at 31 Mar 24
	£	£	£	£	£
Restricted funds:					
Veterans housing	36,360	566,293	(547,902)	-	54,751
Homeless	6,114	29,280	(30,619)	-	4,775
Young People:					
Salisbury Mother & Baby	280,000	-	(28,000)	-	252,000
Other Young People	20,000	41,555	(38,695)	-	22,860
Learning disabilities and mental health:					
Riverside Sanctuary	-	500	-	-	500
Learning disabilities	15,000	-	-	-	15,000
Training, development and	111,703	425,639	(453,142)	-	84,200
Central services	-	300	(30)	-	270
	<u>469,177</u>	<u>1,063,567</u>	<u>(1,098,388)</u>	<u>-</u>	<u>434,356</u>
Unrestricted funds:					
General - fixed assets	2,318,494	-	(216,551)	138,559	2,240,502
General - other funds	548,679	10,831,161	(10,258,054)	(138,559)	983,227
	<u>2,867,173</u>	<u>10,831,161</u>	<u>(10,474,605)</u>	<u>-</u>	<u>3,223,729</u>
	<u>3,336,350</u>	<u>11,894,728</u>	<u>(11,572,993)</u>	<u>-</u>	<u>3,658,085</u>

Restricted funds: these represent grants and donations received for specific purposes within each charitable activity. The transfer represents the release of restricted funds used to purchase fixed assets as in line with the

General - fixed assets: this represents the net book value of fixed assets less bank loans secured against the properties.

Alabaré
Notes to the Financial Statements

For the year ended 31 March 2024

23. Statement of funds (continued)

Comparative statement of funds for the year ended 31 March 2023:

	Balance at 1 Apr 22 £	Incoming resources £	Outgoing resources £	Transfers to/(from) £	Balance at 31 Mar 23 £
Restricted funds:					
Veterans housing	-	227,365	(191,005)	-	36,360
Homeless	6,116	31,033	(31,035)	-	6,114
Young People:					
Salisbury Mother & Baby	28,000	280,000	(28,000)	-	280,000
Other Young People	29,689	24,053	(33,742)	-	20,000
Learning disabilities and mental health:					
Riverside Sanctuary	41,690	-	(41,690)	-	-
Learning disabilities	10,064	15,000	(10,064)	-	15,000
Training and development	91,716	236,196	(216,209)	-	111,703
Central services	8,167	3,000	(11,167)	-	-
	<u>215,442</u>	<u>816,647</u>	<u>(562,912)</u>	<u>-</u>	<u>469,177</u>
Unrestricted funds:					
General - fixed assets	2,248,839	-	(253,655)	323,310	2,318,494
General - other funds	1,142,638	10,377,154	(10,647,803)	(323,310)	548,679
	<u>3,391,477</u>	<u>10,377,154</u>	<u>(10,901,458)</u>	<u>-</u>	<u>2,867,173</u>
	<u>3,606,919</u>	<u>11,193,801</u>	<u>(11,464,370)</u>	<u>-</u>	<u>3,336,350</u>

Alabaré
Notes to the Financial Statements

For the year ended 31 March 2024

24. Analysis of net assets between funds

	Fixed assets	Net current	Creditors > 1	Total
	£	assets	year	£
		£	£	
Restricted funds	-	434,356	-	434,356
Unrestricted funds:				
General - fixed assets	4,829,340	(277,721)	(2,311,117)	2,240,502
General - other funds	9,000	974,227	-	983,227
Net assets at the end of the year	4,838,340	1,130,862	(2,311,117)	3,658,085

Comparative analysis of net assets between funds for the year ended 31 March 2023:

	Fixed assets	Net current	Creditors > 1	Total
	£	assets	year	£
		£	£	
Restricted funds	-	469,177	-	469,177
Unrestricted funds:				
General - fixed assets	5,179,119	(273,303)	(2,587,322)	2,318,494
General - other funds	9,000	539,679	-	548,679
Net assets as at 31 March 2023	5,188,119	735,553	(2,587,322)	3,336,350

25. Related party transactions

There are no related party transactions (2023: none).

26. Status

The charity is limited by guarantee and has no share capital.