

**THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS
PROJECT)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Paul Mason	
	Mr Philip Osborn	
	Mrs Lucy Loveless	
	Mrs Anna Young	
	Mrs Kathryn Stanczyszyn	
Senior management	Mrs C Berry	Chief executive
Charity number	1015436	
Principal address	The Depot Belton Grove Longbridge Birmingham B45 9PE	
Independent examiner	CK Accounting Services No 4 Castle Court 2 Castlegate Way Dudley West Midlands DY1 4RH	

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

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THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

PUBLIC BENEFIT

South Birmingham Young Homeless Project (The Project) was founded in 1991 in order to provide a range of services to the target group in an area where previously none had been available. It is an independent advice, information and resource centre located in Longbridge, South West Birmingham which is 8 miles outside Birmingham City Centre with good access by public transport. The Project seeks to provide an innovative and integrated approach to meeting the needs of socially excluded and isolated groups of people within the local community particularly young homeless people, families on low incomes, people over the age of 50, people with disabilities and long term conditions including those with mental health. The Project continues to provide homeless prevention services alongside financial inclusion services which ensure that citizens are maximising income that they are entitled to through benefits and managing debts.

The Project is one of 9 Advice Quality Standard accredited organisations in Birmingham providing access to a wide range of quality assured advice, information and related support services. All advice and support is given free at the point of contact. The Project provides advice and case work relating to housing, welfare rights, debt and money advice and is the only charity to deliver both advice and casework in the local area.

The Project adds value to existing and other initiatives, that are taking place in the area and supports increased equality of opportunity for individuals who encounter structural oppression and face social injustice when trying to access services.

It recognises that there are no easy solutions to overcoming the difficulties that many individuals face such as long-term unemployment, debt, barriers to educational achievement, poor housing, limited access to good quality advice and information services and the inevitable cycle of benefit dependency. The Project is concerned that the social exclusion many people experience is reinforced by placing them in environments which are de-motivating, isolating and provide limited, if any, access to the services they require.

The Project has a Board of Trustees and the operational team consists of a Chief Executive, Office and Housing Manager, Financial Inclusion Manager and Welfare Benefits Advisors

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

The Project carries out an annual risk assessment to ensure that staff, people and committee members are protected from harm and any detriment. Where appropriate staff, committee members, volunteers and student placements will have an enhanced DBS check to further minimise risk.

The Project conducts an annual risk assessment that seeks to clarify the level of known financial liability carried by the organisation, in order that other policy and organisation actions (including internal control procedures) may be instigated.

The risk assessment requires detailed examination of the organisation's financial liabilities in relation to:

- Property and leases
- Staff and redundancy costs
- Contract relations
- Insurable risks - Public liability, employer's liability, property contents, building and trustee liability, professional indemnity.
- Fraud
- Security of assets and financial data

Policies and procedures are reviewed annually and any alterations are made if deemed necessary. The annual risk assessment is the responsibility of Manager, Chair, Treasurer and where appropriate by the organisation's Accountants.

Objectives and activities

The organisation's objectives were changed slightly during this year enabling The Project to work across more geographical areas and with all people rather than solely with young homeless people. The objectives of the Charity are: The Association's objectives are to relieve the need of young people who are in housing difficulty and/or homeless and others aged 18 plus who are in housing need, poverty, hardship or distress by providing information, advice and guidance relating to housing, welfare benefits, debt, income maximisation and other means as thought fit which help towards improving the lives of individuals in the West Midlands.

to relieve the need of young persons who are homeless, in housing need, poverty, hardship or distress by providing advice, access to accommodation, education, training and employment opportunities, health and recreational resources and activities, and other means as is thought fit primarily in South Birmingham.

Volunteers and Pro-Bono work

The Project is grateful for the unstinting efforts of its volunteers both at The Project and from the local communities, churches and schools who are involved in supporting the delivery of services.

This year The Project received support through people willing to provide their expertise pro-bono. This included from a Health and Safety expert (valued at approximately £500 per day) as well as from 2 business consultants including strategic input, training, away days and mentoring. Pro-Bono work has been incredibly valuable to The Project and has really supported our development and future vision and we are very appreciative of those that have provided their time and expertise to The Project.

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Chairperson report

As Chairperson, I would firstly like to extend my ongoing thanks to the team and Trustees at The Project for their unwavering commitment and dedication to our communities.

As with many small charities, 2023 has seen ongoing change and challenges and despite this we have continued to make an incredible impact and expand our area of work. During this year, we had a change of leadership as well as funding come to an end. A priority was to ensure that The Project was financially stable, sustainable and that robust business processes were in place.

A review of our financial situation was undertaken with a view to find cost savings, increasing reserves, review systems and to source further funding. A number of funding applications were submitted between March and November 2023 with a high success rate. Many of the applications had a focus on the Cost of Living situation which enabled us to provide Welfare benefits advice and guidance to people struggling with the cost of living and in financial hardship. Cost savings were identified leading to changing practices, suppliers and reviewing staffing structure. One member of staff agreed to take redundancy during this period due to the ending of grant funding and a further member of staff took a career opportunity in another company. During this year, we have also enlisted the support of a bookkeeper who has supported our move to Quickbooks and creating robust financial systems.

During 2023, we also focussed on our employees as well as systems and processes to support this. We invested in a HR system and have provided training which now ensures that all staff records are online. Policies and Procedures have been reviewed with a focus on creating clear practice and policies for staff. We also engaged a HR expert to support the reviewing of employment contracts during this year.

New grants that were gained included Prevention and Communities funding to deliver a city wide welfare benefits information, advice and guidance service to people with mental health. The Project is the lead organisation in this partnership which has allowed the profile of The Project and partners to be raised within Birmingham. This is an innovative partnership that has successfully achieved and exceeded all targets for the first year of delivery. In the first year, we have worked with 1292 people across all areas of Birmingham and exceeded the financial gains target of £1 million through achieving actual financial gains of £1.3 million with a further expected gains of £850k. This contract also ensures that people with mental health are signposted and connected to other community assets creating wider support networks for citizens.

Funding to work with people over the age of 50 in Northfield was extended into the year and 3 funding bids were gained in partnership with Northfield Community Partnership to deliver welfare benefits advice and casework to people in Northfield Constituency and to provide housing advice. We gained Landaid funding to be able to work with 25 young homeless people in Northfield which was successfully completed. We continued our work with B30 Foodbank again exceeding all targets and increasing income and support for people accessing B30 Foodbank. Our ICB contract continues to allow us to deliver wellbeing support to clients which is a much needed service in our area.

During this year, we expanded our geographical reach and services which meant that we delivered services in Northfield, Selly Oak and Warwick. In Selly Oak we gained funding from Selly Oak NNS to provide welfare benefits support to people over 50 in Selly Oak and we gained Heart of England to provide welfare benefits advice and casework to families and young people in Selly Oak. Prevention and communities funding also means that we could provide welfare benefits support to people with mental health in both constituencies. In October 2023, we secured a contract with Warwick District Foodbanks to provide financial inclusion services to people accessing the 6 Warwick District Foodbanks delivered in a hybrid model. Our work in Selly Oak and Warwick has led to new partnerships and for The Project to be able to support new communities.

In 2023/2024, there was also a clear focus on building and maintaining relationships with commissioners, stakeholders and other agencies. The Project also continues to be a Warm Hub for our citizens meaning that this has increased our accessibility particularly following Covid. We are a founding member of the Birmingham Community Action Network (BCAN) which allows us to submit partnership bids, support The Project and connects us to other decision makers in the City. We are regularly present at strategic meetings within Birmingham such as Birmingham Financial Inclusion Partnership, Homeless Forum, South Birmingham Advice Provider Forum and our chief executive is the Vice-Chair of the Northfield Stakeholders meetings. These partnerships create opportunities and also expand potential influence over strategic thinking.

During this year, we have maintained our AQS accreditation in 6 areas for advice and casework as well as our Financial Conduct Authority registration and membership to agencies such as Advice UK.

We are excited for the year ahead and believe that The Project will continue to deliver vital services in housing and welfare benefits advice to our communities.

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The Project is a Charity reliant on grant funding however does also have donations from sources such as other local organisations including churches, individuals and others. In 2023/2024, the income gained increased significantly, mostly through successful grant applications. Surpluses have been generated to bolster reserves as well as through cost saving elements. Recruitment has also been difficult therefore creating underspends. In this year, reserves have been utilised to support cash flow and the intention will be to replace these funds in 2024/2025.

The statement of Financial Activities for the year is set out in the financial statements.

The future funding of the charity is not guaranteed and the Trustees are continually working with the Project Manager to ensure that grants are maximised and to safeguard the future of the organisation. The trustees are satisfied that the charity is adequately financed for the foreseeable future

Reserves policy

The unrestricted funds are used by the charity to manage The Project and the charity carries forward enough reserves to provide the ongoing working capital required.

The restricted funds can only be used for the purpose for which they were given. Any funds that are carried forward to the next financial year are used solely to support the activities for which they were given. All monies are held in a deposit account until required.

Fund-raising

The Project undertakes various fund-raising activities throughout the year in support of its activities. All sources of funding from statutory and charitable sources and other donations are identified in the attached accounts.

Reserves

The Project has no identified reserves. Most funding is restricted and can only be used for the purpose for which they were given. Any funds that are carried forward to the next financial year are used solely to support the activities for which they were given. All monies are held in a deposit account until required.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Paul Mason

Mr Philip Osborn

Mrs Lucy Loveless

Mrs Anna Young

Mrs Kathryn Stanczyszyn

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

South Birmingham Young Homeless Project (The Project) is a registered charity that was set up in January 1992 and it is governed by a Constitution.

The Trustees and members of the General Committee are elected annually at the Annual General Meeting. The appointment of Honorary Officers is made at the first meeting of the General Committee following on from the Annual General Meeting.

All committee members are liable "trustees" for the purpose of holding any monies or property belonging to the Association unless exempted by their status or by a resolution of the committee. Trustees have full voting rights and will be expected to act on behalf of the committee and to properly manage the affairs of the association at all times.

"Members" may vote on all matters other than those which may increase either risk or liability to the trustees.

All members of the Management Committee give their time voluntarily and received no benefits from the charity.

Statement of Trustees (management committee) responsibilities

In accordance with applicable law and regulations the trustees are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the organisation and of the surplus or deficit of the organisation for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State that applicable accounting standards, in accordance with United Kingdom generally accepted accounting policies, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Have prepared the financial statements on the going concern basis unless it is inappropriate that the charity will continue to operate.

The trustees have overall responsibility for ensuring that the organisation has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reporting Accountants

A resolution proposing that CK Accounting Services be re-appointed as independent examiner of the charity will be put to the Annual General Meeting.

The trustees' report was approved by the Board of Trustees.

Mrs Kathryn Stanczyszyn
Trustee

6 February 2025

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

I report to the trustees on my examination of the financial statements of The Project (Formerly South Birmingham Young Homeless Project) (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 the institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Mrs A E Boulter ACA
ICAEW
CK Accounting Services

No 4 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RH

Dated: 6 February 2025

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	5,542	335,439	340,981	58,721	220,177	278,898
Charitable activities	3	6,000	-	6,000	-	-	-
Investments	4	1,513	-	1,513	243	-	243
Total income		13,055	335,439	348,494	58,964	220,177	279,141
Expenditure on:							
Charitable activities	5	2,575	240,822	243,397	4,696	251,665	256,361
Total charitable expenditure		2,575	240,822	243,397	4,696	251,665	256,361
Net income		10,480	94,617	105,097	54,268	(31,488)	22,780
Transfers between funds		-	-	-	(31,599)	31,599	-
Net movement in funds	7	10,480	94,617	105,097	22,669	111	22,780
Reconciliation of funds:							
Fund balances at 1 April 2023		26,825	7,124	33,949	4,156	7,013	11,169
Fund balances at 31 March 2024		37,305	101,741	139,046	26,825	7,124	33,949

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		18		23
Current assets					
Debtors	12	22,801		-	
Cash at bank and in hand		180,723		85,060	
		<u>203,524</u>		<u>85,060</u>	
Creditors: amounts falling due within one year	13	<u>(64,496)</u>		<u>(51,134)</u>	
Net current assets			139,028		33,926
Total assets less current liabilities			<u>139,046</u>		<u>33,949</u>
The funds of the charity					
Restricted income funds	14		101,741		7,124
Unrestricted funds	15		37,305		26,825
			<u>139,046</u>		<u>33,949</u>

The financial statements were approved by the trustees on 6 February 2025

Mrs Kathryn Stanczyszyn
Trustee

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The project is a charity (No. 1015436) and is governed by a trust deed approved by The Charity Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	5,542	-	5,542	11,280	597	11,877
Legacies	-	-	-	47,441	-	47,441
Grants	-	335,439	335,439	-	219,580	219,580
	<u>5,542</u>	<u>335,439</u>	<u>340,981</u>	<u>58,721</u>	<u>220,177</u>	<u>278,898</u>
Donations and gifts						
Other	5,542	-	5,542	11,280	597	11,877
	<u>5,542</u>	<u>-</u>	<u>5,542</u>	<u>11,280</u>	<u>597</u>	<u>11,877</u>

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Income from donations and legacies (Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants						
Birmingham & Solihull CCG	-	70,422	70,422	-	69,177	69,177
Reaching communities fund	-	25,004	25,004	-	99,297	99,297
NCP Prevention and communities	-	76,984	76,984	-	37,500	37,500
Warwick District Foodbank	-	26,213	26,213	-	-	-
B30 Grant	-	43,824	43,824	-	10,956	10,956
W.E.D Charitable Trust	-	4,000	4,000	-	650	650
B:CAN Prevention & Communities	-	36,867	36,867	-	-	-
Shelter	-	19,625	19,625	-	-	-
Landaid	-	12,000	12,000	-	-	-
BCC	-	-	-	-	2,000	2,000
Other	-	20,500	20,500	-	-	-
	-	335,439	335,439	-	219,580	219,580

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other sales		
Other income	6,000	-

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	1,513	243

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Unrestricted fund 2024 £	Restricted fund 2024 £	Total 2024 £	Unrestricted fund 2023 £	Restricted fund 2023 £	Total 2023 £
Direct costs						
Staff costs	-	184,168	184,168	-	174,113	174,113
Holiday activities	-	4,937	4,937	-	-	-
General welfare	-	-	-	-	1,846	1,846
Volunteer training/ expenses	-	-	-	-	60	60
	-	189,105	189,105	-	176,019	176,019
Share of support and governance costs (see note 6)						
Support	2,570	50,277	52,847	4,696	74,280	78,976
Governance	5	1,440	1,445	-	1,366	1,366
	2,575	240,822	243,397	4,696	251,665	256,361
Analysis by fund						
Unrestricted funds	2,575	-	2,575	4,696	-	4,696
Restricted funds	-	240,822	240,822	-	251,665	251,665
	2,575	240,822	243,397	4,696	251,665	256,361

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs allocated to activities

	Unrestricted fund 2024 £	Restricted fund 2024 £	Total 2024 £	Total 2023 £
Staff costs	-	12,965	12,965	12,257
Premises / Rent	-	6,878	6,878	16,204
Associated costs	-	1,597	1,597	7,179
Training Staff	-	1,520	1,520	3,370
Communications	-	11,794	11,794	11,239
Insurance	-	3,365	3,365	2,405
Petty Cash Transfers	133	1,487	1,620	683
Bank charges	-	124	124	155
Equipment	-	1,179	1,179	220
Printing, postage and stationery	-	2,120	2,120	5,263
Professional fees	1,750	4,864	6,614	5,263
Maintenance	-	1,197	1,197	5,263
Recruitment	687	68	755	5,263
Other	-	-	-	5,263
Reimbursement charges	-	-	-	5,263
Subs & pubs	-	1,119	1,119	2,632
Governance	5	1,440	1,445	1,366
	<u>2,575</u>	<u>51,717</u>	<u>54,292</u>	<u>89,288</u>

	2024 £	2023 £
Governance costs comprise:		
Staff costs	1,440	1,361
Depreciation	5	5
	<u>1,445</u>	<u>1,366</u>

7	Net movement in funds	2024 £	2023 £
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	5	5

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	5	6

Employment costs

	2024 £	2023 £
Wages and salaries	198,573	187,731

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 April 2023	10,881
At 31 March 2024	10,881
Depreciation and impairment	
At 1 April 2023	10,863
At 31 March 2024	10,863
Carrying amount	
At 31 March 2024	18
At 31 March 2023	23

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	22,801	-

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	4,833	19,537
Trade creditors	9,705	6,593
Accruals and deferred income	49,958	25,004
	<u>64,496</u>	<u>51,134</u>

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Crisis including Norton	7,124	4,000	(4,937)	-	6,187
Legacy	-	70,422	(70,422)	-	-
Warwick Foodbank	-	26,214	(26,214)	-	-
Warm Welcome	-	3,000	(3,000)	-	-
B:CAN Prevention & communities	-	36,867	(36,867)	-	-
Future Proof Project	-	49,197	(49,197)	-	-
Shared Prosperity	-	27,787	(27,787)	-	-
Bourneville Trust	-	10,000	(10,000)	-	-
Selly Oak	-	7,500	(7,500)	-	-
Landaidd	-	12,000	(12,000)	-	-
Shelter	-	19,624	(19,624)	-	-
B30 Foodbank	-	43,824	(43,824)	-	-
Reaching Communities	-	25,004	(25,004)	-	-
General restricted reserve	-	-	95,554	-	95,554
	<u>7,124</u>	<u>335,439</u>	<u>(240,822)</u>	<u>-</u>	<u>101,741</u>

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds (Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Crisis including Norton	7,013	1,247	(1,846)	710	7,124
Birmingham & Solihull CCG	-	69,177	(81,086)	11,909	-
B30/LIF	-	10,956	(12,842)	1,886	-
Reaching Communities Fund	-	99,297	(116,391)	17,094	-
Future Proof Project	-	37,500	(37,500)	-	-
BCC	-	2,000	(2,000)	-	-
	<u>7,013</u>	<u>220,177</u>	<u>251,665</u>	<u>31,599</u>	<u>7,124</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	26,825	13,055	(2,575)	-	37,305
	<u>26,825</u>	<u>13,055</u>	<u>(2,575)</u>	<u>-</u>	<u>37,305</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	4,156	58,964	(4,696)	(31,599)	26,825
	<u>4,156</u>	<u>58,964</u>	<u>(4,696)</u>	<u>(31,599)</u>	<u>26,825</u>

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	18	-	18
Current assets/(liabilities)	37,287	101,741	139,028
	<u>37,305</u>	<u>101,741</u>	<u>139,046</u>

THE PROJECT (FORMERLY SOUTH BIRMINGHAM YOUNG HOMELESS PROJECT)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	23	-	23
Current assets/(liabilities)	26,802	7,124	33,926
	<u>26,825</u>	<u>7,124</u>	<u>33,949</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).