

Charity registration number 1037430

Company registration number 02919404 (England and Wales)

**ST ANNE'S HOSTEL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# ST ANNE'S HOSTEL

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Board

Mr S W Morgan (Chairman)  
Mr J S Martin  
Mr P S Higman  
Ms P C Shepherd  
Dr A Passmore  
Ms E A Millet  
Mr S Sharma  
Ms Caroline Naven  
Mr David Kinnair  
Ms D Harris

### Secretary

Ms Amanda Trappett

### Charity number

1037430

### Company number

02919404

### Registered office

112 Moseley Street  
Highgate  
Birmingham  
West Midlands  
B12 0RY

### Independent examiner

Jerroms  
Lumaneri House  
Blythe Gate  
Blythe Valley Park  
Solihull  
West Midlands  
B90 8AH

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# ST ANNE'S HOSTEL

## CONTENTS

	Page
Board report	1 - 4
Statement of Board responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	9 - 10
Statement of cash flows	11
Notes to the financial statements	12 - 23

# **ST ANNE'S HOSTEL**

## **BOARD REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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The Board present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in January 2019.

#### **Objectives and activities**

The objectives are the provision of accommodation in the city of Birmingham for single homeless men who are provided with assistance in seeking resettlement in the community.

The Board have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Rent Policy**

The company's policy is to charge rent at levels that are affordable and reflect the quality of accommodation, management and support provided. The principle of affordable rents is to encourage residents to find employment and escape from the culture of State benefits. To enable the company to achieve this, the rent levels at some of its existing and new properties which are used for move-on accommodation have been reduced or set at a lower level than those where intensive support is provided. These reduced rent levels have not affected the quality of the accommodation provided.

#### **Long term stock maintenance repair policy**

The company's policy is to maintain its housing stock to the highest possible standards, thereby ensuring both staff and resident safety.

Each financial year a detailed plan is drawn up, which is included in the budgets, to carry out the work detailed and this is monitored by senior management to ensure all appropriate repairs are carried out.

General repairs are carried out on a day to day basis when needed. The company's manager is responsible for ensuring that repairs are identified and carried out when needed and the performance of contractors is constantly reviewed to ensure the company achieves value for money.

#### **Reserves policy**

The Board have adopted the policy of putting funds into a designated reserve and of using the designated reserve as required. The directors consider that the company has sufficient assets to meet obligations as they arise on designated and general funds.

The Directors are of the opinion that the need for a designated reserve has diminished as a result of substantial repairs and maintenance expenditure. The Company can, this year, release the reserve to fund in year cyclical maintenance expenditure and also not top up the cyclical maintenance reserve from general reserves.

The level of and need for the designated reserve will continue to be assessed each year.

#### **Achievements and performance**

St Anne's continued to invest in its facilities during the year and has successfully maintained the quality of its provision for service users at a time where funding is constrained. The most significant investment to date was made this year with the purchase of Park View flats and the development site, with the plans for the development site now agreed and the planning application underway. Within the hostel building, 8no. flats have been provided with en-suite bathrooms, an initiative which will be extended throughout the hostel when the planned new-build is complete.



# ST ANNE'S HOSTEL

## BOARD REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### Assessment of how the RP is achieving value for money

The Board recognises the importance of running the charity in a business-like way in order to maximise the resources available to invest in the services provided to residents who are at the centre of all that we do.

We seek to do this by working together with like-minded suppliers and contractors. They help us deliver services in a more cost-effective and efficient way by working collaboratively to offer joined up solutions which are more innovative and better targeted. By working together and sharing skills and experience, we can seek to achieve more.

We constantly review our services and operations to ensure we achieve greater efficiencies and deliver value to our residents.

St Anne's Hostel has prepared the groundwork to report against an agreed set of measures for Value for Money, that were required by Regulator for Social Housing (RSH). St Anne's Hostel can offer the following information for VFM metrics for the year end March 2022:-

		2021/22		2020/21
1	<b>Reinvestment %</b>			
	(Fixed Asset Additions as a percentage of total fixed assets at the end of the period)	87.7%	Acquisition of Park View accommodation.	19.3%
2a	<b>New Supply (Social Housing Units) %</b>			
	(Social units developed, acquired or leased in-year as a percentage of Total social units at the end of the period)	Nil	No new social housing units delivered in year.	Nil
2b	<b>New Supply (Non-Social Housing Units) %</b>			
	(Non-Social units developed, acquired or leased in-year as a percentage of Total social and non-social units at the end of the period)	Nil	No new social housing units delivered in year.	Nil
3	<b>Gearing %</b>			
	Short and long term loans and lease obligations less cash and cash equivalents as a percentage of Tangible fixed assets.	2.1%	Modest borrowing to fund Park View accommodation.	-148.2%
4	<b>EBITDA MRI Interest Cover %</b>			
	Operating surplus/(deficit) plus Gain/(loss) on disposal of fixed assets as a percentage of Capitalised interest and Interest payable and financing costs.	115.8%	Modest borrowing to fund Park View accommodation.	Nil

# ST ANNE'S HOSTEL

## BOARD REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5	<b>Headline Social Housing Cost £</b>			
	Management cost for social housing and hostel accommodation are not separately identified.	N/A	Management cost for social housing and hostel accommodation are not separately identified.	N/A
6a	<b>Operating Margin (social housing lettings) %</b>			
	Surplus attributable to social housing not separately identified.	N/A	Surplus attributable to social housing not separately identified.	N/A
6b	<b>Operating Margin (overall) %</b>	-0.1%	Slight recovery post COVID pandemic.	10.7%
7	<b>Return on Capital Employed %</b>	-0.2%	Slight recovery post COVID pandemic.	24.0%

### Financial review

The results for the year show a deficit of £993 (2021 surplus of - £87,827).

### Plans for future periods

The charity completed the purchase of the adjacent development plot and the 18no. flats in Park View earlier this year. The proposals for construction on the development plot are now agreed and the preparation of the planning application is underway, with a submission planned well before the end of 2022.

The purchase of Park View protects us from rising lease costs, and the planned development will significantly enhance the hostel's accommodation and facilities, all of which will benefit residents.

### Structure, governance and management

The company is limited by guarantee established under the Companies Act and a Registered Social Housing Provider under the Housing and Regeneration Act 2008.

The Board, who are also the directors for the purpose of company law, and who served during the year were:

Mr S W Morgan (Chairman)

Mr J S Martin

Mr P S Higman

Ms P C Shepherd

Dr A Passmore

Ms E A Millet

Mr S Sharma

Ms Caroline Naven

Mr David Kinnair

Ms D Harris

The Board are appointed in accordance with the article of association.

None of the Board has any beneficial interest in the company. All of the Board are members of the company and guarantee to contribute £1 in the event of a winding up.



# ST ANNE'S HOSTEL

## BOARD REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### Promoting the success of the company

The Board consider that the current risk strategy and assessment arrangements are sufficient to address the major risks to which the company is exposed, but they are currently being reviewed.

The Board report was approved by the Chairman of the Board.



Mr S W Morgan (Chairman)

18 October 2022

# ST ANNE'S HOSTEL

## STATEMENT OF BOARD RESPONSIBILITIES

### FOR THE YEAR ENDED 31 MARCH 2022

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The Board, who are also the directors of St Anne's Hostel for the purpose of company law, are responsible for preparing the Board Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Board are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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



# ST ANNE'S HOSTEL

## INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF ST ANNE'S HOSTEL

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I report to the Board on my examination of the financial statements of St Anne's Hostel (the charity) for the year ended 31 March 2022.

### Responsibilities and basis of report

As the Board of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Jerroms**

**Mr Richard Alan Horton**  
**Chartered Certified Accountants**

Lumaneri House  
Blythe Gate  
Blythe Valley Park  
Solihull  
West Midlands  
B90 8AH

Dated: 18 October 2022

# ST ANNE'S HOSTEL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
<b>Income and endowments from:</b>							
Donations and legacies	2	16,820	103,446	120,266	18,816	106,526	125,342
Charitable activities	3	651,550	-	651,550	695,701	-	695,701
Other income	4	1,382	-	1,382	1,635	-	1,635
<b>Total income</b>		<b>669,752</b>	<b>103,446</b>	<b>773,198</b>	<b>716,152</b>	<b>106,526</b>	<b>822,678</b>
<b>Expenditure on:</b>							
Charitable activities	5	689,166	85,025	774,191	667,585	67,266	734,851
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(19,414)</b>	<b>18,421</b>	<b>(993)</b>	<b>48,567</b>	<b>39,260</b>	<b>87,827</b>
Fund balances at 1 April 2021		223,989	142,587	366,576	175,422	103,327	278,749
<b>Fund balances at 31 March 2022</b>		<b>204,575</b>	<b>161,008</b>	<b>365,583</b>	<b>223,989</b>	<b>142,587</b>	<b>366,576</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ST ANNE'S HOSTEL

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Gross income	773,198	822,678
Total expenditure from income funds	774,191	734,851
Net (expenditure)/income for the year	(993)	87,827



# ST ANNE'S HOSTEL

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	1,552,495	224,882
Grants	10	(1,125,964)	(150,273)
		426,531	74,609
<b>Current assets</b>			
Debtors	11	39,702	27,334
Cash at bank and in hand		208,242	333,179
		247,944	360,513
<b>Creditors: amounts falling due within one year</b>	13	(88,531)	(68,546)
Net current assets		159,413	291,967
<b>Total assets less current liabilities</b>		585,944	366,576
<b>Creditors: amounts falling due after more than one year</b>	14	(220,361)	-
<b>Net assets</b>		365,583	366,576
<b>Income funds</b>			
Restricted funds	15	161,008	142,587
<u>Unrestricted funds</u>			
Designated funds	16	14,044	16,445
General unrestricted funds		190,531	207,544
		204,575	223,989
		365,583	366,576



# ST ANNE'S HOSTEL

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The Board acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Board on 18 October 2022



Mr S W Morgan (Chairman)  
Trustee

Company registration number 02919404

# ST ANNE'S HOSTEL

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash (absorbed by)/generated from operations	21	(8,741)	101,665
<b>Investing activities</b>			
Purchase of tangible fixed assets		(1,362,238)	(43,480)
Grants received		1,004,812	22,528
<b>Net cash used in investing activities</b>		(357,426)	(20,952)
<b>Financing activities</b>			
Proceeds of new bank loans		250,000	-
Repayment of bank loans		(8,770)	-
<b>Net cash generated from/(used in) financing activities</b>		241,230	-
<b>Net (decrease)/increase in cash and cash equivalents</b>		(124,937)	80,713
Cash and cash equivalents at beginning of year		333,179	252,466
<b>Cash and cash equivalents at end of year</b>		208,242	333,179

# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

#### Charity information

St Anne's Hostel is a private company limited by guarantee incorporated in England and Wales. The registered office is 112 Moseley Street, Highgate, Birmingham, West Midlands, B12 0RY.

#### 1.1 Accounting convention

The association is a registered charity, a company limited by guarantee and a Registered Social Housing Provider under the Housing and Regeneration Act 2008. The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and 'Republic of Ireland ("FRS 102"), The Statement of Recommended Practice: Accounting by Registered Social Housing Providers (Update 2018) and with the Accounting Requirement for Registered Social Landlords General Determination 2019.

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

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

#### 1.2 Going concern

The Board have reviewed the cash position and forecasts and believe they have sufficient reserves to continue trading for the foreseeable future.

#### 1.3 Charitable funds

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

Restricted reserves are those reserves which are only expendable in accordance with the wishes of the funder or regulatory body. Restricted reserves include funds raised in response to a specific appeal. Expenditure cannot be directly set against restricted reserves but is taken through the income and expenditure account. A transfer from restricted reserves is then made as appropriate.

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.

Housing benefit over payments have been deferred to the next year when these over payments will be settled against other claims.

Turnover represents rental and service charges income receivable in the year net of rent and service charges losses from voids and revenue grants.



# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 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.

All expenditures are accounted for on the accruals basis. In particular, the costs of charitable activities represents all costs of the charity excluding those appointed to governance costs. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

#### 1.6 Tangible fixed assets

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:

Freehold property	40 years straight line
Leasehold property	15 - 30 years straight line
Leasehold improvements	15-30 years straight line
Fixtures, fittings & equipment	10 - 25 years straight line

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.



# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 1 Accounting policies

(Continued)

##### **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.

##### **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.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Grants for capital expenditure

Grants received as a contribution towards the capital costs of a scheme are shown in the fixed asset notes. Where properties are included at historical cost, the total grant receivable is deducted from the cost of housing properties.

# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	16,820	2,446	19,266	18,816	13,735	32,551
Support staff salary - donations	-	101,000	101,000	-	92,791	92,791
	<u>16,820</u>	<u>103,446</u>	<u>120,266</u>	<u>18,816</u>	<u>106,526</u>	<u>125,342</u>

# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 3 Charitable activities

	Rental income	Service charges	Rent and service charges losses from voids	Total	Rental income	Service charges	Rent and service charges losses from voids	Total
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
Sales within charitable activities	643,372	78,611	(70,433)	651,550	647,426	80,662	(32,387)	695,701

# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	1,382	1,635

### 5 Charitable activities

	2022	2021
	£	£
Staff costs	513,596	489,541
Loan interest	3,896	-
Rent and rates	57,266	69,736
Insurance	12,008	9,320
Light and heat	26,445	29,575
General repairs and maintenance	17,546	17,045
Cyclical maintenance	2,401	10,023
Equipment maintenance	13,531	12,000
Motor and travel expenses	147	505
General admin expenses	12,071	11,725
Housing costs	13,852	10,095
Training and recruitment	5,005	2,143
Fundraising and publicity	14,801	13,638
Consumables	28,901	22,496
Release of grant income	(29,121)	(14,305)
Depreciation	34,625	20,960
Bad debts	26,909	20,696
Other charitable expenditure	20,312	9,658
	774,191	734,851
	774,191	734,851
<b>Analysis by fund</b>		
Unrestricted funds	689,166	667,585
Restricted funds	85,025	67,266
	774,191	734,851

Other charitable expenses includes remuneration paid for an independent examiner of £3,100 (2021 - £2,700).



# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 6 Board

No member of the Board were in receipt of expenses or remuneration during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct charitable activities	19	21
Administration	3	3
<b>Total</b>	<b>22</b>	<b>24</b>
<b>Employment costs</b>	<b>2022 £</b>	<b>2021 £</b>
Wages and salaries	467,800	445,820
Social security costs	35,259	30,977
Other pension costs	10,537	12,744
	<b>513,596</b>	<b>489,541</b>

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

### 8 Taxation

The company has charitable status and no liability to taxation arises from its activities.

# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 9 Tangible fixed assets

	Freehold property	Leasehold property	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2021	-	9,884	304,484	230,450	544,818
Additions	1,182,707	-	159,234	20,295	1,362,236
Transfer from leasehold	34,794	-	(34,794)	-	-
At 31 March 2022	1,217,501	9,884	428,924	250,745	1,907,054
<b>Depreciation and impairment</b>					
At 1 April 2021	-	5,171	172,800	141,963	319,934
Depreciation charged in the year	-	198	20,194	14,233	34,625
Transfer from leasehold	5,360	-	(5,360)	-	-
At 31 March 2022	5,360	5,369	187,634	156,196	354,559
<b>Carrying amount</b>					
At 31 March 2022	1,212,141	4,515	241,290	94,549	1,552,495
At 31 March 2021	-	4,713	131,683	88,486	224,882

### 10 Grants and donations

	£
<b>Cost</b>	
At 1 April 2021	(150,273)
Additions	(1,004,812)
Released	29,121
At 31 March 2022	(1,125,964)
<b>Carrying amount</b>	
At 31 March 2022	(1,125,964)
At 31 March 2021	(150,273)

# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 11 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	30,237	17,119
Prepayments and accrued income	9,465	10,215
	<u>39,702</u>	<u>27,334</u>

### 12 Loans and overdrafts

	2022 £	2021 £
Bank loans	241,230	-
Payable within one year	20,869	-
Payable after one year	220,361	-

On 21 October 2021, a fixed charge over the freehold property was registered with The Charity Bank.

### 13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	12	20,869	-
Other taxation and social security		9,954	8,299
Trade creditors		6,406	14,361
Other creditors		43,363	31,112
Accruals and deferred income		7,939	14,774
		<u>88,531</u>	<u>68,546</u>

### 14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	12	220,361	-



# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds		Balance at 1 April 2021 £	Movement in funds		Balance at 31 March 2022 £
		Incoming	Resources expended		Incoming	Resources expended	
		£	£	£	£	£	£
Courtyard project	1,355	12,435	(4,078)	9,712	3,282	(8,200)	4,794
Support staff salaries	86,928	92,791	(62,995)	116,724	101,000	(81,476)	136,248
Pet Support	342	300	-	642	900	(224)	1,318
Window Restoration	100	-	-	100	-	-	100
Park View	148	-	-	148	-	(148)	-
Move on residents	1,320	-	(70)	1,250	-	-	1,250
Arts & Crafts	3,384	1,000	(123)	4,261	5,046	(1,759)	7,548
Bond Scheme	9,750	-	-	9,750	-	-	9,750
	103,327	106,526	(67,266)	142,587	110,228	(91,807)	161,008

# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Resources expended £	Balance at 1 April 2021 £	Transfers £	Balance at 31 March 2022 £
Cyclical maintenance	39,647	(23,202)	16,445	(2,401)	14,044
	<u>39,647</u>	<u>(23,202)</u>	<u>16,445</u>	<u>(2,401)</u>	<u>14,044</u>

The Designated Funds brought forward related to amounts set aside to cover cyclical maintenance expenditure in the future and towards the costs associated with counting to provided half board for residents.

#### 17 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	1,552,495	-	1,552,495	224,882	-	224,882
Investments	(1,125,964)	-	(1,125,964)	(150,273)	-	(150,273)
Current assets/(liabilities)	159,413	-	159,413	149,380	142,587	291,967
Long term liabilities	(381,369)	161,008	(220,361)	-	-	-
	<u>204,575</u>	<u>161,008</u>	<u>365,583</u>	<u>223,989</u>	<u>142,587</u>	<u>366,576</u>

#### 18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	-	50,000
Between two and five years	-	50,000
	<u>-</u>	<u>100,000</u>

#### 19 Capital commitments

The company has no capital commitment as at 31 March 2022 (2021:£0)

# ST ANNE'S HOSTEL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

### 21 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(993)	87,827
Adjustments for:		
Grants released	(29,121)	(14,305)
Depreciation and impairment of tangible fixed assets	34,625	20,959
Movements in working capital:		
(Increase) in debtors	(12,368)	(12,032)
(Decrease)/increase in creditors	(884)	19,216
<b>Cash (absorbed by)/generated from operations</b>	<b>(8,741)</b>	<b>101,665</b>

### 22 Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	333,179	(124,937)	208,242
Loans falling due within one year	-	(20,869)	(20,869)
Loans falling due after more than one year	-	(220,361)	(220,361)
	<b>333,179</b>	<b>(366,167)</b>	<b>(32,988)</b>