

Registered Company No: 2914936
Registered Charity No: 1040860

SIGNPOSTS (LUTON)
ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

SIGNPOSTS (LUTON)

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SIGNPOSTS (LUTON)

LEGAL AND ADMINISTRATIVE INFORMATION

The Trustees who served during the financial year were as follows:

Trustees:	C Vanschagen (Resigned as Chairman 21.09.22)
	L Ward (Chair of Finance Committee)
	A Hyde
	C Newbery
	D Ball (appointed Chair 21.09.22)
	C Slough
	K Lee
	J Williams
	J Little
	M Tzaig

Trustees are appointed by the Board of Trustees in a general meeting. The number nearest to one third of Trustees shall retire by rotation at each Annual General Meeting and may offer themselves for re-election.

Chief Executive Officer	T Archbold
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Finance Manager	L Nutt
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Registered Office:	Unit 6 Titan Court, Laporte Way, Luton, LU4 8EF
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Auditors:	Saffery Champness 71 Queen Victoria Street London EC4V 4BE
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Solicitors:	Russell-Cooke 2 Putney Hill Putney London SW15 6AB
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Bankers:	Natwest 31 George Street Luton LU1 2YN
	CAF Bank 25 Kings Hill Avenue West Malling ME19 4TA

Company No:	2914936
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Charity No:	1040860
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Constitution:	Signposts (Luton) is a registered charity and a company limited by guarantee, registered in England. It is governed by its memorandum and articles of association dated 31st March 1994.
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SIGNPOSTS (LUTON)

MESSAGE FROM THE CHAIR OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

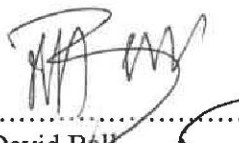
2022-23 was a year for consolidation and stability at Signposts. We have maintained our housing related support services across Luton and Central Bedfordshire with great effect.

Working in partnership with Luton Borough Council and through the Rough Sleeper Initiative we have dedicated beds in our Guildford Hall service to provide somewhere safe to stay for anyone sleeping rough in Luton.

We have developed our 3-year strategic vision taking us forward to 2026 to ensure the ongoing relevance of the services we provide.

As I start my tenure as Chair of Trustees at Signposts, I would like to warmly thank my predecessor Carole Vanschagen for her stewardship over the past 2 decades which has left a lasting legacy.

The astounding work of our staff team shows that rough sleeping and homelessness is not an inevitable part of society and that given the right resources, focus and commitment that everyone can have a safe and secure place to live.



.....
David Ball
Chair of the Trustees

2023

SIGNPOSTS (LUTON)

REPORT OF THE TRUSTEES TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also directors of the company, present their annual report on the affairs of the Charity, together with the Accounts and Auditor's Report for the year ended 31 March 2023. The annual report and financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – second edition.

Principal objects and activities

The objects of the Charity, as stated in its memorandum of association, continue to be to offer accommodation and support to persons between the ages of 16 to 65 years who are homeless and in need of support by skilled workers to assist them to reintegrate back into the community.

The Trustees have reviewed the Charity Commission's statutory guidance on public benefit and have ensured that it is taken into account, both in the day-to-day management of the Charity and in the planning for the future. The Trustees are satisfied that all of the Charity's activities very clearly provide public benefit.

Organisational Structure

The Charity is wholly based in the UK having its Head Office in Luton and thirteen projects in Bedfordshire & Luton. General policy is determined by the Trustees of the Charity. The main Board of Trustees are supported by two sub-committees: one dealing with operational matters and the other with finance. Day to day management is delegated to the Chief Executive Officer and the Senior Leadership Team.

Pay and remuneration for key management personnel are benchmarked against the ACEVO Pay Survey covering salaries and benefits.

Recruitment, induction, and training of trustees

At all levels of the organisation, Signposts (Luton) seeks to reflect the community it serves, this includes the appointment of trustees. In the past we have used a Trustee Recruitment programme delivered by Getting on Board. Getting On Board are well respected Trustee Recruitment specialists who contributed to the review of the Charity Governance Code. This programme concentrated on designing and targeting Trustee recruitment to further diversify Signposts board membership.

Review of activities

Signposts (Luton) remains focused on the provision of supportive accommodation and the provision of support in the community. Signposts (Luton) has a full complement of skilled workers who provide this support.

Aim

Signposts (Luton)'s aim is to help clients achieve their own maximum potential to live and develop in the community.

Mission

- Developing our relationships with statutory agencies to promote best practice and quality support.
- Taking innovative approaches to problem solving as well as acknowledging existing good social work practices.
- Recognise the dignity of each person whom we seek to help.
- Developing our staff team to their utmost potential.

SIGNPOSTS (LUTON)

REPORT OF THE TRUSTEES TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

Support working

A support worker is allocated to each individual when he/she enters the service. The support is intended to be holistic, and the support worker will provide support in the following areas:

- Crisis support e.g. dealing with immediate needs, emotional and/or motivational
- Moral support & encouragement
- Health/mental health related support needs
- Daily living skills e.g. housekeeping, budgeting, cleaning, personal hygiene
- Promotion of independence e.g. accessing counselling, training, employment, further/higher education, benefits advice
- Social Inclusion e.g. advocacy, accompanying service users to appointments, ensuring they have meaningful input into his/her own support

Performance

The Charity uses many forms of performance measurement to ensure the aims of the Charity are met. These include: measuring utilisation and void management as well as the efficiency of outcomes of residents and numbers returning to the community with/without further support.

During the year, the total number of hostel resident rooms reduced from 182 to 167. The utilisation target was 90.3% and the actual was 93.0%. There were 562 users of the service, the efficiency target 71.3% and the actual was 59.3%.

The Charity manages one project for people with long term support needs. This project has not been included in the above targets.

Significant Developments

The recommissioning process surrounding Luton Borough Council's Housing Related Support contract has been extended for a further year and Signposts have been awarded a further 1-year contract extension. Signposts and The Luton Homeless Partnership are continuing to support this process.

We are continuing to provide housing related support across South Central Bedfordshire, During 2022/23 we have maintained our allocation of 6 social lettings allocations through into 2023/24.

Due to changes in the Luton Rough Sleeper pathway Signposts no longer provides on street outreach, however we now have 3 fully funded somewhere safe to stay beds. These are available to anyone rough sleeping in Luton to enable a swift intervention when people are found sleeping rough.

Contribution of Volunteers

Several volunteers from the local community along with current and ex clients support our work in a variety of ways. Our Staff Team along with our volunteers provide hours of support to the community.

SIGNPOSTS (LUTON)

REPORT OF THE TRUSTEES TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

Finance and accounts review

Signposts sources of income includes rental income from clients, contract income from Luton Borough Council and Central Bedfordshire Council along with a small number of donations and fundraising activities.

The Charity has £1,078,758 of assets less current liabilities, of which £781,129 are fixed assets. The Charity has £153,044 of cash balances.

Signposts (Luton) aims to achieve break-even between the operating income and expenditure at its projects. Any surpluses are used in subsequent years to improve and expand the services provided to clients.

Risk Review

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems are in place to mitigate our exposure to the major risks. These procedures are reviewed annually. The main risk areas are listed below:

Risk Area	Risk	Current Control	Monitoring
External	Local authority changes to social policy	Networking and lobbying	Quarterly at Board
	Competition from new or existing local providers	Networking, operational standards and reputation	Quarterly at Board
	Housing Association loss of partnership agreement	Contingency planning ensuring alternative buildings to deliver contractual obligations	Quarterly at Board
	Cost of living Crisis	Through quarterly budget review	Quarterly at Board and monthly at SLT
Regulatory and Compliance	Changes to benefit system	Income diversification and financial planning	Quarterly at Board
Operational	Illness, epidemic, pandemic and widespread absence	Pandemic plan	Weekly at SLT and Quarterly at Board

We are committed to regular reviews of our safeguarding policy and provide training for all trustees, staff and volunteers.

SIGNPOSTS (LUTON)

REPORT OF THE TRUSTEES TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy

The Trustees have considered the need for the charity to maintain a level of free reserves that supports its ongoing sustainability and ensures that service users receive uninterrupted care in the case of short term funding delays. In particular, in agreeing the optimum level of reserves they have considered the current cash flow projections of the charity, future plans, the availability of funding and the ability to reduce costs on a medium-term basis if the need arose without causing undue problems for service users.

The Trustees have calculated a prudent level of reserves based on their budget for the coming year. In assessing the optimum level, they have used a stratified approach to assessing salary costs, overheads and the cash outlay on mortgages as each would need to be managed differently if there was a reduction in funding. The level of reserves that would be optimum is therefore in the region of £560,000 to £620,000.

At 31 March 2023 the charity held free reserves of £310,541, a decrease from the 2022 figure of £332,058. This figure excludes the charity's investment in the properties used to carry out its core business, and associated mortgages. These are not considered realisable if the charity is to continue with the current level of service provision. The Trustees realise that moving to a level of reserves at the optimum level will be challenging, nevertheless they are focussed on ensuring the charity's long-term stability and will engage with funders with the clear objectives of growing this level of working capital. However, they believe that were a crisis to occur they would be protected by their investment in fixed assets.

Fundraising

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The Charity does not work directly with commercial sponsors in relation to fundraising. The Trustees are not aware of any complaints made in respect of fundraising during the period. The Charities in-house fundraiser has been mainly working on its brand awareness and social media presence in the year with a few online campaigns to raise small donations using the Donorbox platform. We continue to expand our Corporate and Community Fundraising activities in line with future strategic objectives, this also includes more charitable grant applications to improve our portfolio of properties.

The Need For Our Work

People experiencing homelessness are some of the most marginalised and vulnerable in our society and today many are facing hugely challenging circumstances the intensity and complexity of which haven't been seen in their lifetime.

In 2020, the onset of the Covid-19 pandemic saw the government mandate extraordinary action to get everyone in the UK into safe emergency accommodation. However, across the UK, a lot of people facing homelessness have struggled immensely over the past three years. Many have seen their mental health decline because of the chaos and uncertainty of the pandemic and cost of living crisis now engulfing the country. An increasing proportion of people accessing our services have significant mental ill health combined with this more people are struggling with substance and alcohol use.

Since the Covid-19 pandemic the level of Local Authority funding has significantly reduced, and we are expecting this to further reduce over the coming 18 months. This is during what can only be termed as a housing crisis in Luton with 1 in 66 people in Luton allocated a homeless status and the national level of 1 in 100 children in insecure or temporary accommodation.

So the stark reality is we are seeing the levels of need significantly increase whilst the available funding is equally significantly reducing, these are direct results of political decisions made at central government and Signposts along with the sector are continuing to lobby for the people we are here to support.

SIGNPOSTS (LUTON)

REPORT OF THE TRUSTEES TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

Homelessness is also extremely likely to also become a larger long-term issue as well. It is widely accepted that Adverse Childhood Experiences (ACEs) are a significant contributor to homelessness, and the factors above, plus two years of lockdown and school closures indicate a potential tsunami of ACEs in the future.

So, it is with all of this in mind that Signposts thoroughly backs the Luton 2040 Vision and the following priorities:

1. Building an inclusive economy that delivers investment to support the growth of businesses, jobs and income.
2. Improving population wellbeing and tackling health inequalities to enable everyone to have a good quality of life and reach their full potential.
3. Becoming a child friendly town, where our children grow up happy, healthy and secure, with a voice that matters and the opportunities they need to thrive.
4. Tackling the climate emergency and becoming a net zero town with sustainable growth and a healthier environment.
5. Supporting a strong and empowered community, built on fairness, local pride and a powerful voice for all our residents.

We remain 100% committed to our community and have no plans to expand outside Luton or Central Bedfordshire.

Where We've Been

In 1985, Signposts opened Luton's first designated accommodation for homeless people, with 16 bedrooms. We've come a long way since then. We now have 11 properties with 167 bed spaces across Luton and Central Bedfordshire and we no longer just offer a bed for the night - we aim to provide the expert support vulnerable people need to thrive and develop to their utmost potential. We aim to give people the time and safe space they need to work through life's traumas and learn coping mechanisms and skills to move forward successfully.

Our strengths are many. We are renowned for supporting homeless individuals aged 16-64, no matter how complex their needs are. We have a strong reputation as the only local organisation offering support with few acceptance criteria and are extremely effective at identifying, engaging, and admitting those people into our services.

Yet funding for our work is becoming increasingly difficult to find, against a backdrop of rising costs. High rents mean we are finding it difficult to help people move into more permanent accommodation, leaving them taking up a much-needed space with us. Insurance cover for our buildings is more expensive and harder to find.

Over the past twelve months we have evaluated the population needs of Luton and Central Bedfordshire along with the current best practice across the country. We have also worked alongside the people who use our services to better understand the improvements and changes that are required.

We have undertaken comprehensive reviews of our properties, identifying the immediate and longer-term improvements required. This process has led to us returning two properties that no longer met the needs of our services.

SIGNPOSTS (LUTON)

REPORT OF THE TRUSTEES TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

Operating a Psychologically Informed Environment

We are proud to operate a Psychologically Informed Environment (PIE). This means our services are progressing towards being fully trauma-informed and considering the thinking, emotions, personalities, and past experiences of the people we help. This is a highly effective approach to supporting people out of homelessness; in particular, those who have experienced complex trauma, which research from Lankelly Chase estimates affects around 80% of our client cohort.

Listening to our clients and staff, and designing services and support together, is at the core of everything we do. We are committed to our journey toward genuine co-production - where we invite people to direct and define their own support. Although we are not there yet, we believe that as we build psychological safety across the organisation, we will build trust and capacity, and increasingly, major decisions about the future of Signposts will be directly driven by our clients.

Delivering a strengths-based approach

The bespoke strengths-based approach we have introduced is another positive. We recognise that the people we support possess an array of skills and talents, which sometimes lay dormant, but can be used to benefit both them and our local community. We promote a culture of using sharing and learning new skills and working together to create a great community. A big part of this is our Team SP project was reintroduced in 2022 post pandemic. Team SP has seen our clients and staff deliver thousands of volunteer hours in the local community, marshalling local events, working on environmental projects and more.

Social Justice

The aim of social justice is to eliminate the harmful impacts of structural inequality, social exclusion, discrimination, inequality, and poverty that are still experienced by many of our staff and clients daily and that prevent them from enjoying their rights in full.

We achieve through the following key strands:

1. Equality: Treating people the same way and ensuring they do not suffer discrimination because of who they are, however simply doing that might result in them not getting the result they need.
2. Equity: Treating people fairly and recognising their needs as individuals – we don't all start from the same place, so we all need to take steps together to put this right.
3. Diversity: Recognising people's many differences whilst understanding that people who share a common identity or characteristic are still individuals.
4. Inclusion: Social measures taken to change situations where some people do not have equal access to the opportunities that allow them to lead a decent happy life.
5. Cohesion: A condition of the community where there is an environment which offers a common vision and sense of belonging for all.

Building partnerships

Another change in the past three years is our commitment to building and investing in relationships with other organisations doing similar work. Others in the statutory, voluntary and private sectors, including businesses, members of the public, faith groups, schools and community groups. We firmly believe that ending homelessness can only be achieved by collaboration and that the most effective and sustainable responses to many of the challenges faced by both Signposts and our clients lie within these partnerships.

SIGNPOSTS (LUTON)

REPORT OF THE TRUSTEES TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

Where we are now

We are a robust, effective, caring organisation, with the potential to deliver even more for our community. We have high aspirations and are already on a transformational journey, and we have found through our strategic discussions that when we take time to reflect deeply, there are many opportunities and ideas that we want to explore further to identify the right approaches to optimise our social impact and financial sustainability over the long term.

Our social impact

We want to continuously improve our ability to serve people experiencing homelessness in Luton and Central Bedfordshire. Although excellent at what we do, too often we see that a lack of permanent accommodation creates a 'revolving door' of people returning to us; we want to ensure more of our clients go on to thrive in a home that is safe, secure and decently run. As such, we will explore changing the balance between the amount of temporary and 'move on' accommodation that we offer. In the long term that could include purpose-built accommodation that mixes people at different stages of recovery from homelessness, possibly even alongside private accommodation. In 2023/24 we will continue to explore the desirability and viability of different approaches.

We intend to further build and develop our PIE, trauma-informed and wrap-around services for those with the greatest need; our challenge is developing a funding model that will reliably support this.

Our great strength is that we are open to all, we also want to explore whether we should offer more specialist or focused services and if so, to who.

We are serious about our journey to genuine co-production and greater collaboration when tackling these questions. We want to hear from our clients and potential clients and appreciate that this takes time, dedication and encouragement. We also want to deepen our understanding of what other partners and colleagues are doing within the Luton area to make sure that the overall balance of services and support meet the needs of homeless people in our community.

Our financial sustainability

We intend to strengthen our financial sustainability, diversify our funding, and strengthen our business model. This will allow us to provide the levels of support and services that we feel will best support our clients (move-on accommodation, PIE, greater wrap-around support etc.) Equally, if not even more important, is the fact that our existing operating model is unlikely to continue to be fit for purpose. Our over-reliance on rents and contracts (more than 99% of our current income) leaves us highly vulnerable to the economic trends precipitated by the pandemic.

To develop a stronger business model for Signposts, we need greater clarity about our differentiating strengths, what is it that Signposts does consistently and with excellence that make us stand out. We will also assess the success of new fundraising initiatives under development.

We have been investigating a registered provider process; however, the current cost of living crisis has meant that we have needed to put this on hold for now. We are however exploring the potential for Signposts to work in partnership with existing registered providers to ensure we don't miss any current opportunities made available to registered providers.

These are fundamental questions that are likely to cause a significant shift in the Signposts' operating model. We want to get our five years and beyond future direction as adaptably 'right' as we can and develop a long-term strategic framework in a thoughtful, inclusive and measured way. The continuing cost of living crisis and uncertainty has not allowed us, or our key stakeholders, the 'bandwidth' to comprehensively engage in this process.

SIGNPOSTS (LUTON)

REPORT OF THE TRUSTEES TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

Rather than set a fresh 5–10-year strategic direction at this stage, we've developed a shorter term 3-year vision to lay the foundations, putting us in a position to outline a bold and ambitious set of goals for the following five years.

Three Year Strategic Vision

Governance

We will have a Board of Trustees that sets the Cultural and Strategic tone for the organisation that is accessible to staff and clients alike with a robust structure enabling Governance oversight, policies and processes that are in line with best practices. This will include regular Governance reviews and skills audits ensuring the mix of skills and expertise on Signposts' Board meet the changing needs of the organisation.

Operational and Service Delivery

Our clients come first. Although we want to develop our organisational capacity to do more in the future, the immediate needs of those we support today are always our priority.

The full implementation of our bespoke strengths-based support model is the precursor to the development of a coaching service grounded in the principles of Neuro Linguistic Programming (NLP) that also incorporates our award-winning Team SP.

The face of homelessness both nationally and locally is changing. There are growing levels of women experiencing homelessness, the recent Luton Homelessness Partnership Women's Conference highlighted the gender inequality faced by women experiencing homelessness. We know that this is also the case for members of the LGBTQIA+ community. Therefore, there is an ever growing requirement that our services are gender informed and that there are safe spaces for women and members of the LGBTQIA+ community, this will be a feature of all our future services and informed through effective co-production with our clients, the wider community and other stakeholders.

Financial Sustainability and Systems

The current cost of living crisis and recent Covid-19 pandemic have made it essential for us to adapt our income streams and further develop our current streams.

This will be achieved through further reliance on trusts and grant funders along with exploration of corporate partnership and widening our partnerships with other local providers to strengthen community fundraising for homelessness in Luton and Central Bedfordshire.

Estate and Property

Having completed a comprehensive review of our current accommodation we shall use the coming three years to bring all properties up to standard.

Once the purchase of Dunstable One and Two has been completed we shall then look at the potential full refurbishment and expansion of each property.

It is a strategic objective that any future buildings or refurbishment of current stock will only include rooms with ensuite facilities and we are committed to creating a portfolio of move on accommodation that will include the provision of accommodation for staff as required.

SIGNPOSTS (LUTON)

REPORT OF THE TRUSTEES TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

People (Human Resources)

We care deeply about all our people and know that to achieve our strategic vision, having a motivated, happy, empowered, and well-structured staff team is crucial.

The culture of our organisation must come from the Board of Trustees who will set the tone for an organisation that has a foundation of psychological safety at all levels. Signposts will work towards achieving ISO 45003 – Psychological Health and Safety in the Workplace and ensuring our continued IIP progress toward IIP Gold Standard.

As Signposts develops towards this strategic vision, we shall constantly review the staff structure to ensure employee health and work life balance are prioritised whilst our staff resources are providing the highest possible impact. We shall deliver this by ensuring that each staff team has the correct mix of competence and capability.

Partnership

Signposts is committed to developing effective strategic partnerships that further enable us to deliver our strategic vision. Central to this is the furthering of the Luton Homeless Partnership and creating a comprehensive partnership of clients, providers, funders, local community, corporate partners, statutory partners and the local authority all committed to ending homelessness in our town.

Homelessness is a community issue and therefore the solution lies in a full community response, Signposts will lead this response alongside all other partners.

Sustainability

Signposts is committed to moving towards Luton's 2040 vision for Luton to become a net zero town by 2040.

Our buildings will reach an EPC level C or higher and we shall be using sustainable energy including the installation of solar panels where feasible.

We shall continue to explore the effects of climate change on people experiencing homelessness and rough sleeping, this includes severe weather events and the local response to these.

Our cycle to work schemes, planned installation of electric car charging points and provision of public transport season ticket loans are all aimed at helping our staff to reduce their individual carbon footprint.

A comprehensive implementation of recycling points and use of suppliers with a sustainability policy will further our move towards net zero.

Digital and Technology

We shall further embed the capability of Inform along with the ensuring our finance systems have the required capacity to facilitate the anticipated diversification of income streams. This is to include the capacity to become VAT registered and manage any corporation tax liabilities.

We shall also work to develop the possibility to use digital solutions to client support issues, particularly housing management.

SIGNPOSTS (LUTON)

REPORT OF THE TRUSTEES TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The trustees (who are also directors of Signposts (Luton) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

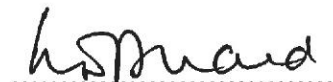
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution proposing the re-appointment of Saffery Champness as auditors to the company will be put to the annual general meeting.

Approved by the Trustees and signed on their behalf by



Les Ward
Trustee

30/8
.....2023

SIGNPOSTS (LUTON)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Signposts (Luton) for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including 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 charitable company's state of affairs as at 31 March 2023 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 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 Auditor's 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

SIGNPOSTS (LUTON)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

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' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

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 Trustees' Annual Report.

We have nothing to report in respect of the following matters where 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the trustees (who are also directors of the charitable company for the purposes of company 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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.

SIGNPOSTS (LUTON)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

SIGNPOSTS (LUTON)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2023

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.


.....

Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery Champness

Chartered Accountants 71 Queen Victoria Street

Statutory Auditors London

Date: 20 September 2023 EC4V 4BE

Saffery Champness is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

SIGNPOSTS (LUTON)

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2023

		Income funds		Total	Total
	Notes	Unrestricted	Restricted	2023	2022
		£	£	£	£
Income and endowments from:					
Donations and Fundraising	2	95,207	55,000	150,207	38,610
Investment income		511	-	511	9
Charitable activities:					
Floating Support and Outreach		24,656	-	24,656	149,566
Hostel Accommodation & Support	2	3,128,392	37,014	3,165,406	3,105,163
Other	2	45,756	-	45,756	61,206
Total income and endowments		3,294,522	92,014	3,386,536	3,354,554
Expenditure on:					
Raising funds		1,725	-	1,725	1,706
Charitable activities:					
Floating Support and Outreach	3	29,174	-	29,174	146,392
Hostel accommodation & Support	3	3,352,594	41,811	3,394,405	3,219,198
Total expenditure		3,383,493	41,811	3,425,304	3,367,296
Net income/(expenditure)		(88,971)	50,203	(38,768)	(12,742)
Reconciliation of funds:					
Total funds brought forward	12,13	1,088,728	3,500	1,092,228	1,104,970
Total funds carried forward		999,757	53,703	1,053,460	1,092,228

The accounts have been prepared on the basis that all operations are continuing.

The statement of financial activities contains all recognised gains and losses for the year.


The notes on pages 21 to 30 form part of these financial statements

SIGNPOSTS (LUTON)

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	Total 2023 £	Total 2022 £
Fixed assets			
Tangible assets	8	781,129	805,633
Total fixed assets		781,129	805,633
Current assets			
Debtors	9	383,851	400,348
Cash at bank and in hand		153,044	173,796
Total current assets		536,895	574,144
Liabilities			
Creditors:			
Amounts falling due within one year	10	(239,266)	(252,862)
Net current assets		297,629	321,282
Total assets less current liabilities		1,078,758	1,126,915
Creditors: Amounts falling due after more than one year	11	(25,298)	(34,687)
Total net assets		1,053,460	1,092,228
The funds of the charity:			
Income funds			
- Restricted	13	53,703	3,500
- Unrestricted	12	999,757	1,088,728
Total funds		1,053,460	1,092,228

The notes on pages 21 to 30 form part of these financial statements
Approved by the trustees and signed on their behalf by:


.....
David Ball
Trustee


.....
Les Ward
Trustee

30 August 2023
Registered Company Number: 2914936

SIGNPOSTS (LUTON)**CASH FLOW STATEMENT
YEAR ENDED 31 MARCH 2023**

	Notes	Total 2023 £	Total 2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activity	16	42,924	(23,759)
Cash flows from investing activities:			
Interest from investments		511	9
Purchase of property, plant & equipment		(54,789)	(65,842)
Net cash provided by (used in) investing activities		(54,278)	(65,833)
Cash flows from financing activities:			
Repayments of loan		(9,398)	(9,487)
Net cash used in financing activities		(9,398)	(9,487)
Change in cash & cash equivalents in the reporting period		(20,752)	(99,079)
Cash & cash equivalents at the beginning of the period		173,796	272,875
Cash & cash equivalents at the end of the period		153,044	173,796

Net debt reconciliation

	At start of year	Cash Movement	Other Non- Cash Movement	At end of year
Cash	173,796	(20,752)	-	153,044
Loans falling due within one year	(9,569)	9,398	(9,405)	(9,576)
Loans falling due more than one year	(34,687)	-	9,405	(25,282)
NET DEBT	129,540	(11,354)	-	118,186

SIGNPOSTS (LUTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and include the results of the Charity's operations, all of which are continuing, which are described in the Report of the Trustees to the Members.

The financial statements have been prepared in accordance with the Charity Commission Statement of Recommended Practice – Accounting and Reporting by provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are prepared in pounds sterling, which is the functional currency of the charity.

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. The Trustees confirm that the charity is a public benefit entity.

1.2 Funds

Unrestricted funds: These comprise net accumulated surpluses and are available for use in the furtherance of the charitable objectives of the company.

Restricted funds: These are funds and assets subject to specific conditions imposed by the donors. It is the company's policy to use restricted funds before unrestricted funds where they are available.

Designated funds: These are funds identified by the Trustees for the specific future needs of the charity and to support its continued smooth running. They have been set aside and do not form part of the free reserves but they can be spent at the Trustees' absolute discretion.

1.3 Income

Resources arising include the total receivable by the company from all its charitable activities. Rental income from clients is shown net of bad debts to reflect the client group with whom we work.

Incoming resources in the form of donated assets have been included in the SOFA at a reasonable estimate of their value, taking into account the market value of the assets and comments made by the donor. Gifts in kind received in the year had a value of £10,157.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met.

The costs of charitable activities include all costs directly attributable to those activities. In addition, any costs that cannot be directly attributed to the charitable activities have been allocated to those activities on a basis consistent with the use of those resources. In general, overheads have been allocated on the basis of staff time spent on the different activities and projects.

SIGNPOSTS (LUTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1.4 **Expenditure**

Governance costs comprise external audit costs, legal advice relating to governance and constitutional matters, trustee meeting expenses and costs of preparing the statutory accounts.

1.5 **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. Assets over £500 are capitalised.

Furniture and equipment	20%	straight line
Motor vehicles, Computer equipment and Residents Furniture	25%	straight line
Buildings	2%	straight line
Refurbishments	10%	straight line

1.6 **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

1.7 **VAT**

The company is not registered for VAT and therefore all costs are inclusive of VAT.

1.8 **Financial instruments**

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

1.9 **Key judgments and estimates**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

A critical judgment for the charity is in respect of bad debts. Bad debt is provided for once the client has vacated accommodation in excess of 3 months. This policy is reviewed on an ongoing basis for suitability.

SIGNPOSTS (LUTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2 Donations & Fundraising

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Donations & Fundraising			
Winter pressures income -Luton Borough Council	4,347	-	4,347
Consultancy costs contributions from partners	4,005	-	4,005
Southall Black Sisters – client support	1,215	-	1,215
Homeless Prevention Fund-Luton Borough Council	52,307	-	52,307
Personalisation Fund -Luton Borough Council	5,000	-	5,000
Unknown -Luton Borough Council	330	-	330
Squared – repair income	1,737	-	1,737
Luton Homeless Partnership (LHP) - NHS	-	30,000	30,000
LHP Co-Ordinator – Luton Borough Council	-	25,000	25,000
Gifts in kind	10,157	-	10,157
Other	16,109	-	16,109
	95,207	55,000	150,207

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Donations & Fundraising			
Legacy income	23,000	-	23,000
Gifts in kind	7,211	-	7,211
Other	8,399	-	8,399
	38,610	-	38,610

Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Local Authority Contracts			
Supporting People – Luton	129,537	-	129,537
Supporting People – Central Bedfordshire	162,238	-	162,238
Somewhere Safe to Stay - Luton	91,779	-	91,779
Grants			
Grants	-	37,014	37,014
Hostel Accommodation income	2,744,838	-	2,744,838
	3,128,392	37,014	3,165,406

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Local Authority Contracts			
Supporting People – Luton	129,537	-	129,537
Supporting People – Central Bedfordshire	187,973	-	187,973
Grants			
Grants	1,440	9,685	11,125
Hostel Accommodation income	2,776,528	-	2,776,528
	3,095,478	9,685	3,105,163

SIGNPOSTS (LUTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Other income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Other income			
Compensation/Proceeds from crime	786	-	786
Equipment sales/repair contributions	970	-	970
Onecom – tech refund	44,000	-	44,000
	<u>45,756</u>	<u>-</u>	<u>45,756</u>

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Other income			
Compensation/Proceeds from crime	5,798	-	5,798
Equipment sales	461	-	461
Winter pressures income -Luton Borough Council	10,000	-	10,000
Consultancy costs contributions from partners	1,947	-	1,947
Covid recovery income -Luton Borough Council	43,000	-	43,000
	<u>61,206</u>	<u>-</u>	<u>61,206</u>

3 Cost of charitable activities

	Direct Costs 2023 £	Other costs 2023 £	Total 2023 £	Direct Costs 2022 £	Other Costs 2022 £	Total 2022 £
Floating Support and Outreach	19,020	10,154	29,174	103,676	42,716	146,392
Hostel Accommodation & Support	2,203,557	1,190,848	3,394,405	2,088,400	1,130,798	3,219,198
	<u>2,222,577</u>	<u>1,201,002</u>	<u>3,423,579</u>	<u>2,192,076</u>	<u>1,173,514</u>	<u>3,365,590</u>
Costs include:						
Payroll (Note 4)			1,748,072			1,738,434
Temporary Staff and other staff costs			47,983			36,774
Premises			927,234			905,589
Depreciation			70,523			65,395
Food			51,018			51,234
Telephone			115,488			68,876
Training and staff development			33,590			47,298
Legal, office and other costs			405,921			405,187
Loss on disposal of assets			8,769			26,085
Client support services			14,981			20,718
			<u>3,423,579</u>			<u>3,365,590</u>

Restricted funds included in the total figure: £41,811 (2022: £40,130)

SIGNPOSTS (LUTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4 Payroll costs:

	2023	2022
	£	£
Wages and Salaries	1,541,018	1,538,390
Social security costs	145,473	138,567
Pension costs	61,581	61,477
	<u>1,748,072</u>	<u>1,738,434</u>
The average number of employees, analysed by function was:	Number	Number
Charitable activity	48	48
Administration	16	15
	<u>64</u>	<u>63</u>

Employees emoluments

Number of employees who received emoluments of £60,000 - £70,000: 0 (2022: 1).

Number of employees who received emoluments of £70,000 - £80,000: 1 (2022: 0).

Total remuneration of key management personnel in the period was £184,953 (2022: £177,961.)

5 Net incoming resources

	2023	2022
	£	£
The net incoming/(outgoing) resources are stated after charging:		
Auditors remuneration- audit	18,328	12,628
Loss on disposal of fixed assets	8,769	26,085
Rents payable under operating leases	7,389	5,536
Depreciation	<u>70,523</u>	<u>65,395</u>

6 Transactions with trustees and connected persons

No trustee or connected person received any remuneration. Trustee expenses of £16.50 were incurred in the year (2022: £0). Total donations and fundraising income received from three members of the board was £1,663 (2022: £1,080). Total donations received from Luton Rotary club where one trustee is also a trustee was £0 (2022: £2,000).

During the year there have been no related party transactions (2022: none).

7 Members contingent liability

The Company is Limited by guarantee. The contingent liability arising from the guarantee given by each member of the company to contribute (if required) is an amount not exceeding £1. There are currently eight such members.

SIGNPOSTS (LUTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8 Tangible fixed assets

	Freehold Property and improvements £	Fixtures and equipment £	Computers and motor vehicles £	Residents furniture £	Total £
Cost					
At 1 April 2022	922,123	329,110	140,721	25,213	1,417,167
Additions	-	53,824	-	965	54,789
Disposals	-	(45,968)	(6,157)	(4,024)	(56,149)
At 31 March 2023	922,123	336,966	134,564	22,154	1,415,807
Depreciation					
At 1 April 2022	262,454	225,912	101,689	21,479	611,534
Charge for the year	21,361	32,040	16,151	972	70,524
Disposals	-	(40,290)	(4,722)	(2,368)	(47,380)
At 31 March 2023	283,815	217,662	113,118	20,083	634,678
Net book value					
At 31 March 2023	638,308	119,304	21,446	2,071	781,129
Net book value					
At 31 March 2022	659,669	103,198	39,032	3,734	805,633

9 Debtors: Due within one year

	2023 £	2022 £
Rental income	221,195	266,848
Other debtors and prepayments	162,656	133,500
	383,851	400,348

10 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	148,242	148,654
Other creditors and accruals	48,178	57,707
Tax and social security costs	33,284	36,932
Bank loans	9,562	9,569
	239,266	252,862

SIGNPOSTS (LUTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11 Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans		
Later than one year and not later than five years	25,298	34,687
Over five years	-	-
	<u>25,298</u>	<u>34,687</u>

The original bank loan of £68,500 was secured on the Holland House property on Parkside Drive and the Belmont Road property, repayable over 7 years with an interest of 3.25% over base rate. The Haystack property on Swasedale Road is also security on the loan. The total outstanding on this loan at 31 March 2023 was £34,860 (2022: £44,256).

12 Unrestricted income funds 2023

	Opening balance £	Movements in year £	Transfers £	Closing balance £
Designated Funds:				
Client Support Fund	6,666	(2,736)	6,070	10,000
Facilities Development Fund	32,040	-	54,747	86,787
Contingency Fund	54,747	-	(54,747)	-
Refurbishment Fund	51,304	(8,620)	-	42,684
General Funds:				
General Funds	<u>943,971</u>	<u>(83,685)</u>	<u>-</u>	<u>860,286</u>
Total Unrestricted Funds	<u>1,088,728</u>	<u>(95,041)</u>	<u>6,070</u>	<u>999,757</u>

Unrestricted income funds 2022

	Opening balance £	Movements in year £	Transfers £	Closing balance £
Designated Funds:				
Client Support Fund	10,000	(3,334)	-	6,666
Facilities Development Fund	32,040	-	-	32,040
Contingency Fund	54,747	-	-	54,747
Refurbishment Fund	60,000	(8,696)	-	51,304
General Funds:				
General Funds	<u>914,238</u>	<u>29,733</u>	<u>-</u>	<u>943,971</u>
Total Unrestricted Funds	<u>1,071,025</u>	<u>17,703</u>	<u>-</u>	<u>1,088,728</u>

The Trustees have created the designated Client Support Fund to provide future funds for individuals whose income is insufficient to cover the rent in the supported accommodation or other costs. Each case will be assessed on an individual basis and the Trustees may choose to add to the fund in future when resources permit.

The Facilities Development Fund represents funding for future development plans as we wish to expand our services per our future plans.

SIGNPOSTS (LUTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

The Contingency Fund represented funding that could be accessed easily in case of emergency and to fund immediate cash flow problems. This has been moved to Facilities Development to be spent on the deposit for the new building purchase due in 2023/24.

The Refurbishment Fund represents funding for specific costs for refurbishment in the Dunstable properties. Some was spent in 2022/23 with more works are planned for 2023/24.

The Trustees will review the need to set aside funds annually and will reflect the changing economic environment through the designated funds.

13 Restricted income funds 2023

	Opening balance £	Income in year £	Expenditure in year £	Closing balance £
Lutons Citizens Fund	3,500	-	(3,500)	-
Sapsworth hot water & showers	-	30,000	(6,888)	23,112
Swasedale kitchen	-	5,591	-	5,591
Client Expenses Grant	-	1,423	(1,423)	-
LHP Co-ordinator	-	25,000	-	25,000
Total Restricted Funds	3,500	62,014	(11,811)	53,703

Restricted income funds 2022

	Opening balance £	Income in year £	Expenditure in year £	Closing balance £
Budget training	1,635	-	(1,635)	-
First Give Grant	-	1,000	(1,000)	-
Lutons Citizens Fund	-	3,500	-	3,500
B&Q Foundation	-	5,000	(5,000)	-
Client Expenses Grant	-	185	(185)	-
Homeless Partnership donations	32,310	-	(32,310)	-
Total Restricted Funds	33,945	9,685	(40,130)	3,500

Restricted Project Funds

These are funds which are restricted to the continued operating of the specific project for which the money was given or for other specified purposes.

The Lutons Citizens Fund was to fund a client counselling service. This was spent in 2022/23.

The Garfield Weston and Screwfix grants were to fund new shower cylinders and rooms at Sapsworth House. In 2022/23 the hot water cylinders were replaced, rest of works to be complete in 2023/24.

The BLCF grant was to fund a new kitchen at Swasedale Road, this is to be completed early 2023/24.

The Client Expenses grants are from Big Change and St Martins in the Field and were all spent in the year.

The LHP Co-ordinator income from Luton Borough Council was to fund this position but this was not filled in the year.

SIGNPOSTS (LUTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14 Analysis of net assets between funds 2023

	Restricted Funds	Designated Funds	General Fund	Total
	£	£	£	£
Tangible Fixed assets	-	-	781,129	781,129
Debtors	-	-	383,851	383,851
Bank	28,703	139,471	(15,130)	153,044
Creditors due within one year	-	-	(239,266)	(239,266)
Creditors due after more than one year	-	-	(25,298)	(25,298)
	28,703	139,471	885,286	1,053,460

Analysis of net assets between funds 2022

	Restricted Funds	Designated Funds	General Fund	Total
	£	£	£	£
Tangible Fixed assets	-	-	805,633	805,633
Debtors	-	-	400,348	400,348
Bank	3,500	144,757	25,539	173,796
Creditors due within one year	-	-	(252,862)	(252,862)
Creditors due after more than one year	-	-	(34,687)	(34,687)
	3,500	144,757	943,971	1,092,228

15 Commitments under operating leases

	Land and Buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
As at 31 March 2023 the charity had commitments under non-cancellable operating leases as follows:				
Leases expiring				
Within one year	408,291	384,625	6,466	5,488
Between two and five years	648,051	892,053	25,862	1,372
Over five years	-	-	-	-
	1,056,342	1,276,678	32,328	6,860

SIGNPOSTS (LUTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16 Reconciliation of net incoming/(outgoing) resources to net cash flow from operating activities

	2023 £	2022 £
Net incoming/(outgoing) resources for the reporting period (per statement of financial activities)	(38,768)	(12,742)
Depreciation	70,523	65,395
Interest from investments	(511)	(9)
Loss/(profit) on the sale of fixed assets	8,769	26,085
(Increase)/decrease in debtors	16,502	(66,408)
Increase/(decrease) in creditors	(13,591)	(36,080)
Net cash inflow from operating activities	42,924	(23,759)

17 Comparative SOFA 2022

	Notes	Unrestricted £	Income funds Restricted £	Total 2022 £
Income and endowments from:				
Donations and Fundraising		38,610	-	38,610
Investment income		9	-	9
Charitable activities:				
Floating Support and Outreach		149,566	-	149,566
Hostel Accommodation & Support	2	3,095,478	9,685	3,105,163
Other	2	61,206	-	61,206
Total income and endowments		3,344,869	9,685	3,354,554
Expenditure on:				
Raising funds		1,706	-	1,706
Charitable activities:				
Floating Support and Outreach	3	146,392	-	146,392
Hostel accommodation & Support	3	3,179,068	40,130	3,219,198
Total expenditure		3,327,166	40,130	3,367,296
Net income/(expenditure)		17,703	(30,445)	(12,742)
Reconciliation of funds:				
Total funds brought forward	12,13	1,071,025	33,945	1,104,970
Total funds carried forward		1,088,728	3,500	1,092,228