

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2025
for
Pembrokeshire Care Society

Ashmole and Co.
Chartered Certified Accountants and Statutory
Auditors
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

26



Contents of the Financial Statements
for the Year Ended 31 March 2025

Page	
1	Reference and Administrative Details
2 to 15	Report of the Trustees
16 to 18	Report of the Independent Auditors
19	Statement of Financial Activities
20 to 21	Balance Sheet
22	Cash Flow Statement
23 to 32	Notes to the Financial Statements
33 to 34	Detailed Statement of Financial Activities

Pembrokeshire Care Society
Reference and Administrative Details
for the Year Ended 31 March 2025

TRUSTEES	Mrs G Morgan, President Mrs J Davies (resigned 24.11.24) Mr P Lucas (resigned 12.2.25) Mrs A Thomas, Chair Mrs L Bowden Mrs J Wordsworth Mrs M Rees Dr A Khan Mr J S Harris (resigned 30.10.24) V McAndrew (appointed 17.12.24) Michael Hooper, Managing Director
TRADING AS	PATH (Pembrokeshire Action for the Homeless)
REGISTERED OFFICE	7 Picton Place Haverfordwest Pembrokeshire SA61 2LE
REGISTERED COMPANY NUMBER	03062605 (England and Wales)
REGISTERED CHARITY NUMBER	1048218
AUDITORS	Ashmole and Co. Chartered Certified Accountants and Statutory Auditors Williamston House 7 Goat Street Haverfordwest Pembrokeshire SA61 1PX

**Report of the Trustees
for the Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES
Charitable Purposes and Aims**

Pembrokeshire Care Society exists to relieve homelessness and poverty in Pembrokeshire. For over four decades, we have provided essential support to vulnerable individuals and families, helping them maintain tenancies, access housing opportunities, and move beyond crisis.

Our vision is a Pembrokeshire where homelessness is rare, brief, and a one-time experience.

Our mission is to deliver compassionate, person-centred services that address the root causes of homelessness and poverty, empowering people to achieve stability, independence, and improved wellbeing.

Strategic Objectives

During the year, our key strategic objectives were:

- **Prevent homelessness** through early intervention, tenancy sustainment support, and conflict resolution
- **Provide holistic support** addressing the interconnected challenges of housing instability, mental health, financial capability, and employability
- **Advocate and raise awareness** about the causes and impacts of homelessness and poverty
- **Build organisational sustainability** through income diversification, operational efficiency, and strategic partnerships
- **Respond with agility and speed** to emerging needs and funding opportunities

OBJECTIVES AND ACTIVITIES

Main Activities and Services

1. Generic Support Service (GSS)

Funded by Pembrokeshire County Council through the Housing Support Grant (£318,958), GSS provides support to help clients secure and maintain accommodation, establish utilities, manage finances, access benefits, and connect with health, employment, and community services. During the year, our team provided over 15,000 hours of support helping 448 individuals.

2. Advice and Bond Service

This service provided housing advice and financial bonds to enable access to private rented accommodation. 828 people received advice during the year, with 147 active bonds in place. However, in September 2024, Pembrokeshire County Council served notice of termination due to budget constraints, resulting in a reduction from £222,000 to £15,000 annually from April 2025. Our successful Single Advice Fund application to Welsh Government (£103,000 for one year from April 2025) provides partial mitigation. The Advice Team provides free advice in the areas of Housing, Employment, Welfare and Benefits and debt guidance, as well as assisting those in crisis and dealing with drop ins.

3. Pathway Lettings

As Pembrokeshire's only social letting agency, Pathway Lettings bridges the gap between private landlords and vulnerable tenants. We are also the only Letting Agency with in-house specialist legal advice to promptly resolve landlord and tenant disputes. We manage properties on behalf of landlords while providing wraparound support to tenants, earning commission-based income for our letting and management services. At year-end, we managed 178 tenancies with 38 landlords.

Further information: <https://www.pathpembrokeshire.co.uk/pathway-lettings>

4. Pathway Counselling

Enhanced with UK Shared Prosperity Fund financing (£550,000 over the project period), our mental health counselling service received 736 referrals during the year, partnering with over forty agencies. The service addresses psychological challenges underpinning homelessness, with overwhelmingly positive client feedback describing it as "life-changing."

All outputs and outcomes were met and exceeded.

5. Numeracy Project

Funded by the UK Shared Prosperity Fund (£630,000 across the project period), this groundbreaking project helped adults develop numeracy, financial literacy, and employability skills. Over 100 learners participated during the year, many from marginalised groups including older people, disabled individuals, and ethnically minoritised communities.

The project received national recognition when Deputy Prime Minister Angela Rayner MP visited on 21 August 2024, commenting: "It's not just the numeracy, but the social interaction, the confidence... you can see first-hand the incredible work that's going on here."

The project surpassed all contracted outputs and outcomes.

655
+ 1 contract called
GSS
GSS/council =

OBJECTIVES AND ACTIVITIES

6. Pathway Mediation

Originally set up with funding from the Nationwide Building Society the initial focus was to provide a Conflict Resolution Service to prevent homelessness through mediation and legal advocacy. Pathway Mediation offers civil, commercial, and workplace mediation to resolve disputes before they escalate, providing a less adversarial, more cost-effective alternative to litigation. We provide services at no cost to parties where there is risk of homelessness or financial distress and at a fixed fee otherwise. The income generated helps to support our free services.

Further Information: <https://www.pathpembrokeshire.co.uk/mediation>

7. Pathway Legal

Pathway Legal provides in-house legal services delivered by qualified solicitor Aimee Quigley (LLM, Member of the Law Society), representing a distinctive development for a homelessness charity. The service operates across three practice areas: housing litigation (pro bono representation for private rented sector tenants facing eviction, plus paid fixed-fee services to Pathway Lettings landlord clients), employment law advice on settlement agreements and employee rights, and a Family Law Legal Clinic-the county's only free family law service-delivered fortnightly in partnership with Law Works and Peter Lynn and Partners.

The service operates an innovative cross-subsidy funding model where vulnerable individuals receive free services, legal costs are recovered from opposing parties in successful cases, and landlord client fees generate income. This approach removes means-testing barriers and reinvests profits into wider charitable activities. By addressing legal issues before they escalate to crisis, Pathway Legal reduces demand on emergency services while preventing homelessness at critical intervention points.

Following conclusion of Nationwide grant funding in December 2025, the service is designed to transition to self-funding through cost recovery and landlord fee income.

Further information: <https://www.pathpembrokeshire.co.uk/pathway-legal> | <https://pathwaylegal.co.uk>

Public Benefit

The trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

All our services are designed to deliver tangible public benefit by:

- **Relieving poverty and distress:** We provide direct assistance to individuals experiencing or at risk of homelessness, helping them secure and maintain safe, stable housing.
- **Advancing health and wellbeing:** Our mental health counselling and holistic support services improve physical and psychological wellbeing, reducing the burden on NHS and social care services.
- **Advancing education:** The Numeracy Project equips adults with essential skills for employment, financial management, and independent living.
- **Promoting community cohesion:** By preventing homelessness and supporting successful tenancies, we reduce social dislocation and strengthen communities.

Our services are accessible to all who meet the eligibility criteria, without discrimination. During the year, we supported over 2,500 people across Pembrokeshire, demonstrating significant public benefit and social value.

Report of the Trustees
for the Year Ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

Overview

The year ended 31 March 2025 was one of substantial growth and strategic transition. We supported over 2,500 individuals, expanded our staff team from 41 to 44 employees, and received national recognition when Deputy Prime Minister Angela Rayner MP praised our Numeracy Project on 21 August 2024. We secured major new funding, while navigating significant contract changes and building financial resilience in a challenging funding environment.

Key Achievements

Major Funding Successes:

- £100,000 from The National Lottery Community Fund for Numeracy and Pathway to Empowerment (awarded January 2025, income recognised in 2025/26)
 - £103,000 from Welsh Government's Single Advice Fund for housing advice (awarded March 2025, income recognised in 2025/26)
 - £30,000 from Garfield Weston Foundation
 - £40,000 from Moondance Foundation
 - Additional £144,526 UKSPF uplift for Numeracy
- Total income increased to £1,539,733 (2024: £1,121,633), a 37% increase.

Funder Acknowledgement

The trustees extend their sincere gratitude to all funding partners whose support has been instrumental in enabling us to deliver vital services across Pembrokeshire. We particularly acknowledge The National Lottery Community Fund, Welsh Government, Garfield Weston Foundation, Moondance Foundation, Pembrokeshire County Council, and the UK Shared Prosperity Fund for their continued confidence in our work. We also recognise the Nationwide Building Society for their founding support of innovative services including Pathway Legal and Pathway Mediation. These partnerships enable us to prevent homelessness, support vulnerable individuals, and build stronger communities. The trust placed in us by funders carries significant responsibility, and we remain committed to delivering measurable impact and value from every pound invested in our services.

Service Impact and Outcomes

Service	Beneficiaries	Key Outcomes
Generic Support Service	448 clients with over 15,000 hours support	Tenancies sustained; homelessness prevented
Advice and Bond Service	828 advice / 147 bonds	Housing advice and access to private rented housing enabled
Pathway Lettings	178 tenancies	Stable, supported housing provided
Pathway Counselling	736 clients	Mental health improved; crisis prevented
Numeracy Project	125 learners	Skills, confidence, employability enhanced
Pathway Legal	185	Disputes mediated; evictions prevented

Report of the Trustees
for the Year Ended 31 March 2025

Client Testimonials

"The support I received has been life-changing. I now feel like I have control over my life again."

"The counsellors helped me through the darkest times. I can't thank them enough."

Challenges and Strategic Response

The year brought significant challenges alongside our achievements. The loss of Advice and Bond Service funding (reduced from £222,000 to £15,000 from April 2025, as detailed above) represented a major financial shock, partially mitigated by securing the Welsh Government Single Advice Fund award within six months. Additionally, UKSPF funding (£871,223, representing 57% of 2024/25 income) concluded in March 2025.

While we achieved a net income of £21,798 (compared to a loss of £142,555 the previous year), this must be viewed in context of low free reserves and the end of significant time-limited funding.

The Board responded proactively by establishing monthly Finance Committee oversight supported by a Cranfield Trust volunteer, implementing improved management accounting, cost cutting and pursuing income diversification.

Operational challenges included complexity of establishing Pathway Legal services, delays in launching services reducing time to achieve revenue targets, and the disbanding of our maintenance team due to unsustainable costs. Full details of financial position, risks, and mitigation strategies are set out in the Financial Review and Principal Risks sections below.

Report of the Trustees
for the Year Ended 31 March 2025

FINANCIAL REVIEW
Financial Results

The Statement of Financial Activities shows total incoming resources of £1,539,733 (2024: £1,121,633) and total resources expended of £1,517,935 (2024: £1,264,188), resulting in net incoming resources of £21,798 (2024: net outgoing £142,555). This represents a significant turnaround from the previous year's deficit and demonstrates the success of major grant applications and service expansion.

Key observations:

- UKSPF funding transformed our capacity but concluded in March 2025
- Core Housing Support Grant contract remained stable
- Advice & Bond reduction reflects mid-year termination notice
- Trading income growing modestly (lettings commission, rentals, professional fees)

Expenditure

Total expenditure increased to £1,517,935 (2024: £1,264,188), a 20% increase, reflecting increased staffing (44 vs 41 employees), higher operational costs associated with UKSPF project delivery, and investment in new service infrastructure.

Staffing costs totalled £1,071,675 (2024: £907,924), representing 71% of total expenditure, in line with sector norms for support services.

Balance Sheet

Total funds at year-end stood at £770,499 (2024: £748,701), comprising:

Unrestricted funds: £597,335

- General fund: £469,335

- Designated funds: £128,000 (redundancy reserve, Pathway Lettings development, property maintenance)

Restricted funds: £173,164

Fixed assets total £436,376, including tangible fixed assets (freehold property, vehicles, equipment) of £256,045 and investment property (19 Market Street - 66% reclassified during the year to reflect residential letting to third parties) of £180,331. Investment property is measured at Fair Value in accordance with Charities SORP (FRS 102).

Current liabilities total £76,938, with £75,075 remaining from the repayable assistance from the Community Asset Development Fund (CADF), repayable over 12 years by instalments.

The organisation has a bond reserve allowing for the issuing of Bond Guarantees to landlords on behalf of homeless clients. As of 31st March 2025 the Society has a bond liability of £1,250 and a bond reserve of £1,250.

The charity also has money under management for the Local Authority, which is specifically for bonds, rent in advance, white goods, landlord enhancements and travel warrants.

Report of the Trustees
for the Year Ended 31 March 2025

FINANCIAL REVIEW
Principal Funding Sources

We are grateful to our funders (acknowledged in the Key Achievements section above) whose support made our work possible. Principal funding sources during the year were:

- Pembrokeshire County Council - £425,144
- UK Shared Prosperity Fund - £871,223
- The National Lottery Community Fund - £100,000 (awarded January 2025, income recognised in 2025/26)
- Garfield Weston Foundation - £30,000
- Moondance Foundation - £40,000
- Welsh Government Single Advice Fund - £103,000 (awarded March 2025, income recognised in 2025/26)

Investment Policy

The charity does not currently hold significant investments beyond bank deposits. Cash balances are held in instant-access accounts with reputable banks to ensure liquidity while earning modest interest (£1,853 during the year).

FINANCIAL REVIEW
Reserves policy

The trustees have established a reserves policy requiring free reserves equivalent to three months' operating costs.

Current free reserves position:

- Total unrestricted funds: £597,335
- Less: unrestricted fixed assets (tangible + investment): (£433,838)
- Less: designated funds: (£128,000)
- **Free reserves: £35,497**

This represents approximately one week of operating costs - significantly below policy.

Reserves Strategy

The critically low level of free reserves poses a material risk to organisational sustainability. The trustees acknowledge this concern and have implemented a comprehensive recovery strategy. The Board monitors reserves monthly through the Finance Committee.

Progress toward increasing free reserves will be achieved through:

- Operating surplus generation: Budgeted surplus driven by full-year impact of Single Advice Fund, improved Pathway Lettings margins and continued cost controls
- Unrestricted fundraising: Individual giving programme, corporate partnerships, and legacy marketing
- Expansion of our social lettings agency, Pathway Lettings
- Fee income growth: Scaling of Pathway Legal Services
- Grant diversity

Progress is reviewed monthly by the Finance Committee with quarterly Board scrutiny. Trustees acknowledge that achieving this recovery strategy is contingent on successful trading performance, fundraising outcomes, and grant awards.

FINANCIAL REVIEW

Going concern

The trustees have carefully assessed the charity's ability to continue as a going concern, reviewing detailed cash flow forecasts, cash position (£397,278 at year-end), and positive operating cash flow (£16,233 in 2024/25 vs outflow of £187,557 in 2023/24).

Key challenges requiring management:

- Low free reserves (approximately one week of operating expenditure)

- End of time-limited UKSPF and reduction in Advice & Bond Service funding (as detailed above)

The trustees have assessed that this does not constitute material uncertainty requiring specific disclosure for the following reasons:

- Detailed 12-month forecasts show adequate liquidity

- Proven resilience: successful replacement of lost contract within six months

- Strong operating cash flow turnaround evidences improved financial control

- Advanced-stage applications

- Diversified income strategy reducing grant dependency

- Monthly Finance Committee monitoring

Based on this assessment, the trustees have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis. The trustees will monitor the position monthly, with quarterly board review of forecasts and contingency plans.

**PLANS FOR FUTURE PERIOD
Strategic Priorities 2025-26**

1. Financial Sustainability

Increase free reserves by diversifying income beyond time-limited grants through earned income growth from Pathway Lettings and Pathway Legal.

2. Service Development and Quality

Embed Pathway Counselling and Numeracy Project as sustainable core services; grow Pathway Legal Service to achieve revenue targets; expand Pathway Lettings to increase commission income; maintain quality through robust performance monitoring and outcome measurement.

3. Funding Pipeline

Replace concluded UKSPF funding through:

- Mental Health Counselling: Application to National Lottery for £100,000 over one year (decision expected November 2025)
- Numeracy Project: Secured £100,000 from National Lottery (January 2025) providing 12-month bridge; further applications in development
- Fee income diversification: Growing Pathway Lettings and Pathway Legal Service to reduce grant dependency

The trustees recognise this represents material financial transition and are regularly monitoring the pipeline.

Other funding priorities: Major donor cultivation, legacy programme launch, and multi-year grant applications to reduce year-to-year uncertainty.

4. Organisational Development

Strengthen governance through trustee recruitment (finance, legal, fundraising, lived experience expertise); build staff capacity through development and succession planning; enhance systems (management accounts, CRM, performance monitoring).

5. Partnership and Influence

Strengthen relationships with partners; use evidence from our services to advocate for better homelessness prevention policies; disseminate best practice from numeracy and counselling models.

**Report of the Trustees
for the Year Ended 31 March 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document**

Pembrokeeshire Care Society is a charitable company limited by guarantee, incorporated on 30 May 1995 and registered as a charity on 24 July 1995. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company. The charity is governed under its Articles of Association, which were last updated in 2013.

The charitable objects, as set out in the governing document, are:

"To relieve the effects of poverty, housing problems (e.g. financial management, inadequate/substandard accommodation, setting up and maintaining tenancies and other related issues including advocating with courts, landlords, statutory departments, health professionals and other organisations) and homelessness on individuals and families who present to the charity for assistance; to promote the study, research and campaigning into all aspects and methods of relieving and/or prevention of the effects of poverty, housing problems and homelessness; to raise awareness and educate the public regarding the effects of poverty, housing need and homelessness on individuals and families through activities such as consultation work, reporting, advertising, presentations to local and national groups and information sessions in schools."

Recruitment and Appointment of Trustees

Trustees are recruited through the charity's website and Reach volunteer platform for three-year renewable terms, subject to Board approval. The Board actively seeks diverse backgrounds and lived experience.

During the year, Mr J S Harris, Mrs J Davies and Mr P Lucas resigned due to personal circumstances, and the Board is deeply saddened to report that Mr P Lucas passed away in April 2025. Ms Victoria McAndrew joined the Board.

Governance

Organisational Structure

The charity is governed by a Board of Trustees, who are also directors of the company for the purposes of company law. The Board has ultimate responsibility for the strategic direction, financial oversight, and regulatory compliance of the organisation.

The Board met six times during the year to review performance, assess risks, and provide strategic guidance. During the year, governance was strengthened through the establishment of two sub-committees:

- **Finance Committee** - Meets monthly to oversee financial performance, cash flow management, and income generation opportunities. Supported by an experienced Cranfield Trust volunteer.
- **Personnel Committee** - Oversees staffing matters, recruitment, and organisational development.

Day-to-day operational management is delegated to the Managing Director, supported by a senior management team.

Trustee Induction and Training

New trustees receive a comprehensive induction including overview of the charity's history and services, copies of governing documents and latest accounts, introduction to their legal duties, meetings with the Managing Director and key staff, and access to Charity Commission guidance.

Ongoing training opportunities are made available to all trustees, and external training needs are identified through annual skills audits.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties and Connected Organisations

The charity has no subsidiaries. During the year, the charity worked in partnership with Pembrokeshire County Council, Welsh Government, UK Government, WCVA, the Cranfield Trust, PAVS (Pembrokeshire Association of Voluntary Services), and numerous other statutory and voluntary sector organisations. No trustee had any beneficial interest in these arrangements.

All trustees have completed declarations of interest which are maintained on a register and reviewed annually. There were no related party transactions during the year.

Risk Management

The Board maintains a comprehensive Risk Register reviewed at every meeting. Principal risks and mitigation strategies are set out in the 'Principal Risks and Uncertainties' section below.

The charity maintains comprehensive policies covering safeguarding, data protection, whistleblowing, health and safety, equality and diversity, and financial controls. All policies are reviewed biennially and staff receive regular training.

**Report of the Trustees
for the Year Ended 31 March 2025**

FUNDRAISING PRACTICES

Pembrokeshire Care Society raises funds in accordance with the Fundraising Regulator's Code of Practice. We engage external fundraising consultants who are contracted and directly supervised by the Managing Director and Board. We do not use commercial participants or professional fundraisers to solicit donations from the public.

During the year, we received no complaints about our fundraising activities.

We take particular care to protect vulnerable people from unreasonable intrusive or persistent fundraising approaches. Our fundraising activities are targeted, respectful, and compliant with data protection regulations.

EQUALITY, DIVERSITY AND INCLUSION

Pembrokeshire Care Society is committed to promoting equality, diversity, and inclusion in all aspects of our work. We provide services that are accessible to all who need them, actively recruit staff from diverse backgrounds including those with lived experience, deliver services in a culturally sensitive manner, and provide services in Welsh and English.

ENVIRONMENTAL AND SUSTAINABILITY

While not a primary charitable objective, we recognise our responsibility to minimise environmental impact. Office operations maintaining focus on reducing waste and energy consumption, remote/hybrid working arrangements continued reducing travel emissions, and property improvements included energy efficiency measures. We will publish an environmental plan in 2025/26 with targets for travel, energy, and waste reduction.

SAFEGUARDING

The safety and wellbeing of our service users is paramount. We maintain a comprehensive Safeguarding Policy, reviewed biennially, which aligns with All Wales Safeguarding Procedures.

All staff and volunteers undergo enhanced DBS checks, safeguarding training, regular supervision and support, and clear reporting procedures for concerns. We work closely with Pembrokeshire County Council's Adult and Children's Safeguarding teams. No serious safeguarding incidents occurred during the year.

ACKNOWLEDGEMENTS

The trustees wish to express their deepest gratitude to:

- Our funders - acknowledged in the Key Achievements section above
- Pembrokeshire County Council - for longstanding partnership and commitment
- Our staff team - whose dedication, compassion, and professionalism change lives every day
- Our volunteers and supporters - who generously give their time, skills, and resources
- Our clients - who inspire us with their resilience and trust us to walk alongside them
- Angela Rayner MP - for taking time to visit and recognise our work

CONCLUSION

The year ended 31 March 2025 represents a period of significant transition for Pembrokeshire Care Society. We achieved substantial growth, supported more people than ever before, secured transformational funding, and received national recognition for innovative, evidence-based practice.

We also navigated significant challenges: the loss of major contract funding, ongoing reserves constraints, and the funding transitions facing the entire voluntary sector. We have responded with creativity, agility, and unwavering commitment to our mission. Our positive operating cash flow turnaround and successful contract replacement evidence competent, proactive management.

Report of the Trustees
for the Year Ended 31 March 2025

Looking ahead, we face continued financial transition but do so with confidence rooted in our track record, our talented team, our supportive partners, and the urgent, enduring need for our work.

We are determined to secure the financial sustainability that will enable us to fulfill our vision: a Pembrokeshire where homelessness is rare, brief, and never repeated.

On behalf of the Board of Trustees, we thank all who have supported us in this vital work.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Pembrokeshire Care Society for the purposes of company law) are responsible for preparing the Report of the Trustees 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and 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 auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Ashmole and Co., will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 10/12/25 and signed on its behalf by:

Mrs A Thomas, Chair - Trustee

Opinion

We have audited the financial statements of Pembrokeeshire Care Society (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The 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 Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the 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 but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- nature of the charity and the sector in which it operates;
- the legal and regulatory framework in which the charity operates, and in particular those laws and regulations that directly affect the financial statements or have a fundamental effect on operations eg Charities Act 2011, health and safety legislation;
- results of enquiries of management and those charged with governance
- any matters identified relating to
- the charity's policies and procedures for identifying, evaluating and complying with laws and regulations, and whether there were any known instances of non compliance;
- detecting and responding to the risks of fraud and whether there is any knowledge of actual, suspected or alleged fraud.
- the internal controls established to mitigate risks of fraud or non compliance with laws and regulations.

As a result of performing the above, we did not identify any key audit matters related to potential risk of fraud or non compliance with laws and regulations.

In addition to the above, our procedures included:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations
- enquiries of management and those charged with governance concerning actual and potential litigation and claims
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- review of minutes of committee meetings
- written representations

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Ashmole and Co.
Chartered Certified Accountants and Statutory
Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX
Date:

Statement of Financial Activities
for the Year Ended 31 March 2025

	Unrestricted funds	Restricted funds	Total funds	
31.3.24	31.3.25	31.3.25	31.3.24	
£	£	£	£	
Notes				
2	4,328	65	4,393	15,035
5	-	106,186	106,186	229,005
	326,034	-	326,034	320,827
	-	16,089	16,089	14,258
	-	3,000	3,000	5,000
	-	450,185	450,185	178,133
	-	-	-	60,000
	-	491,038	491,038	168,962
3	140,955	-	140,955	127,713
4	1,853	-	1,853	2,700
	473,170	1,066,563	1,539,733	1,121,633
Charitable activities				
Pathway letting, advice & bond scheme	-			
Supporting people services				
Travel warrant scheme				
Food Poverty				
Mental Health				
Pathway Legal				
Numeracy Project				
Other trading activities				
Investment income				
Total				
EXPENDITURE ON				
Charitable activities				
Pathway letting, advice & bond scheme	163,471	107,982	271,453	410,581
Pathway lettings development	-	11,349	11,349	16,042
Supporting people services	301,897	-	301,897	430,047
Furniture & crisis scheme	1,664	-	1,664	1,789
Travel warrant scheme	-	12,911	12,911	13,204
Food Poverty	-	1,000	1,000	4,000
Mental Health	-	407,460	407,460	193,805
Pathway Legal	11,993	45,788	57,781	14,514
Numeracy Project	-	452,420	452,420	180,206
Total	479,025	1,038,910	1,517,935	1,264,188
NET INCOME/(EXPENDITURE)	(5,855)	27,653	21,798	(142,555)
Transfers between funds	(5,795)	5,795	-	-
Net movement in funds	(11,650)	33,448	21,798	(142,555)
RECONCILIATION OF FUNDS				
Total funds brought forward	608,985	139,716	748,701	891,256
TOTAL FUNDS CARRIED FORWARD	597,335	173,164	770,499	748,701

The notes form part of these financial statements

Balance Sheet
31 March 2025

Notes	31 March 2025			
	Unrestricted funds	Restricted funds	Total funds	Total funds
FIXED ASSETS				
Tangible assets	253,507	2,538	256,045	445,608
Investment property	180,331	-	180,331	-
CURRENT ASSETS				
Debtors	34,838	46,955	81,793	152,091
Cash at bank and in hand	154,459	242,819	397,278	382,397
	189,297	289,774	479,071	534,488
CREDITORS				
Amounts falling due within one year	(25,800)	(51,138)	(76,938)	(159,013)
NET CURRENT ASSETS	163,497	238,636	402,133	375,475
TOTAL ASSETS LESS CURRENT LIABILITIES	597,335	241,174	838,509	821,083
CREDITORS				
Amounts falling due after more than one year	-	(68,010)	(68,010)	(72,382)
NET ASSETS	597,335	173,164	770,499	748,701
FUNDS				
Unrestricted funds	597,335	597,335	1,194,670	1,194,670
Restricted funds	-	173,164	173,164	139,716
TOTAL FUNDS	597,335	173,164	770,499	748,701

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

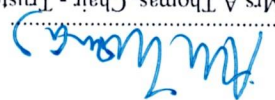
The notes form part of these financial statements

445,608 pre-
revised
properly
shown -

Balance Sheet - continued
31 March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10/2/25 and were signed on its behalf by:


Mrs A Thomas, Chair - Trustee

The notes form part of these financial statements

Pembrokekeshire Care Society

Cash Flow Statement
for the Year Ended 31 March 2025

Notes	31.3.25	£	31.3.24	£
Cash flows from operating activities	20			
Cash generated from operations		16,233	(187,557)	(187,557)
Net cash provided by/(used in) operating activities		16,233	(187,557)	(187,557)
Cash flows from investing activities				
Purchase of tangible fixed assets		(600)	-	-
Interest received		1,853	2,700	2,700
Net cash provided by investing activities		1,253	2,700	2,700
Cash flows from financing activities				
Loan repayments in year		(2,605)	-	-
Net cash (used in)/provided by financing activities		(2,605)	-	-
Change in cash and cash equivalents in the reporting period				
Cash and cash equivalents at the beginning of the reporting period		14,881	(184,857)	(184,857)
Cash and cash equivalents at the end of the reporting period		382,397	567,254	567,254
		397,278	382,397	382,397

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs have been allocated as far as possible between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others have been apportioned based on the estimated usage of the resource.

Support costs represent the costs of maintaining the office premises and the society's equipment, and the management of the charities assets and compliance with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Office equipment	- 15% reducing balance
Computer equipment	- Straight line over 3 years
Motor Vehicle	- 20% reducing balance
Freehold property	- 2% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

The accounts distinguish between restricted and unrestricted funds. Unrestricted funds are those where there are no externally imposed restrictions. These include those freely available to the charity for expenditure in accordance with the charitable objectives or appropriation to reserves for internally designated purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The society operates a stakeholder pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

2.	DONATIONS AND LEGACIES		
	Donations	31.3.25	31.3.24
		£	£
		4,393	15,035
		<u> </u>	<u> </u>

3.	OTHER TRADING ACTIVITIES		
	Rental income	31.3.25	31.3.24
	Pathway lettings	39,741	29,654
	Mental Health Services income	91,504	96,244
	Legal income	4,930	1,815
		4,780	-
		<u> </u>	<u> </u>
		140,955	127,713
		<u> </u>	<u> </u>

4.	INVESTMENT INCOME		
	Deposit account interest	31.3.25	31.3.24
		£	£
		1,853	2,700
		<u> </u>	<u> </u>

5.	INCOME FROM CHARITABLE ACTIVITIES		
	Activity	31.3.25	31.3.24
	Pathway letting, advice & bond scheme	106,186	229,005
	Grants		
	Supporting people services	326,034	320,827
	Travel warrant scheme	16,089	14,258
	Food Poverty	3,000	5,000
	Mental Health	450,185	178,133
	Pathway Legal	-	60,000
	Numeracy Project	491,038	168,962
		<u> </u>	<u> </u>
		1,392,532	976,185
		<u> </u>	<u> </u>

Grants received, included in the above, are as follows:

	WG Advice, Resettlement & Bond Scheme	106,186	217,920
	Travel Warrants	16,089	14,258
	SP Generic Support Service	318,958	320,827
	SSLD	7,076	6,387
	PCC Rough Sleeper Outreach Work	-	4,698
	Postcode Community Trust	-	40,000
	PCC Food Poverty Support	3,000	5,000
	Nationwide Community Grant	-	60,000
	UK Shared Prosperity Fund	871,223	307,095
		<u> </u>	<u> </u>
		1,322,532	976,185

Total - PL+TW = income chargeable
PL+TW = other income

5. INCOME FROM CHARITABLE ACTIVITIES - continued		
	2024	2023
Brought forward	31,325	31,324
Garfield Weston Foundation	30,000	-
Moondance Foundation	40,000	-
	<u>1,322,532</u>	<u>976,185</u>
	£	£
	31,325	31,324
6. CHARITABLE ACTIVITIES COSTS		
	2024	2023
Direct Costs (see note 7)	1,392,532	1,517,935
Support costs (see note 7)	91,344	91,344
	<u>1,426,591</u>	<u>1,517,935</u>
	£	£
	1,426,591	1,517,935
7. SUPPORT COSTS		
	2024	2023
Pathway letting, advice & bond scheme	253,953	271,453
Pathway lettings development	11,349	11,349
Supporting people services	263,146	301,897
Furniture & crisis scheme	1,664	1,664
Travel warrant scheme	12,911	12,911
Food Poverty	1,000	1,000
Mental Health	390,631	407,460
Pathway Legal	57,458	57,781
Numeracy Project	434,479	452,420
	<u>1,426,591</u>	<u>1,517,935</u>
	£	£
	1,426,591	1,517,935
8. NET INCOME/(EXPENDITURE)		
	2024	2023
Support costs are calculated as a proportion of expenses based on administration staff time.	17,432	17,432
Pathway letting, advice & bond scheme	17,500	17,500
Supporting people services	21,319	38,751
Mental Health	16,829	16,829
Pathway Legal	323	323
Numeracy Project	17,941	17,941
	<u>73,912</u>	<u>91,344</u>
	£	£
	73,912	91,344
8. NET INCOME/(EXPENDITURE)		
	2024	2023
Depreciation - owned assets	9,832	19,155
Auditors' remuneration	3,000	2,850
Other accountancy services	5,880	4,650
	<u>31,325</u>	<u>31,324</u>
	£	£
	31,325	31,324

Net resources are stated after charging/(crediting):

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	31.3.25	31.3.24
Wages and salaries	976,249	830,437
Social security costs	77,162	61,595
Other pension costs	18,264	15,892
	<u>1,071,675</u>	<u>907,924</u>

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Administration	2	2
Advocacy & Support	42	39
	<u>44</u>	<u>41</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.25	31.3.24
£60,001 - £70,000	1	-
	<u>31.3.25</u>	<u>31.3.24</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31/03/2024

	Unrestricted funds	Restricted fund	Total funds
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,035	-	15,035
Charitable activities			
Pathway letting, advice & bond scheme	-	229,005	229,005
Supporting people services	320,827	-	320,827
Travel warrant scheme	-	14,258	14,258
Food Poverty	-	5,000	5,000
Mental Health	-	178,133	178,133
Pathway Legal	-	60,000	60,000
Numeracy Project	-	168,962	168,962
Other trading activities	127,713	-	127,713
Investment income	2,700	-	2,700
Total	<u>466,275</u>	<u>655,358</u>	<u>1,121,633</u>
EXPENDITURE ON			
Charitable activities			
Pathway letting, advice & bond scheme	48,670	361,911	410,581

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31/03/2024 - continued									
Total funds	Unrestricted funds	Restricted fund	Total funds	NET INCOME/(EXPENDITURE)					
				Transfers between funds	Net movement in funds	RECONCILIATION OF FUNDS	Total funds brought forward	TOTAL FUNDS CARRIED FORWARD	
16,042	-	16,042	16,042	(142,555)	(142,555)			748,701	
430,047	430,047	-	430,047	-	(142,555)				
1,789	1,789	-	1,789						
13,204	13,204	-	13,204						
4,000	4,000	-	4,000						
191,990	191,990	-	191,990						
14,514	14,514	-	14,514						
180,206	180,206	-	180,206						
482,321	482,321	-	482,321	(16,046)	(145,351)	754,336	608,985	139,716	748,701
Total									
NET INCOME/(EXPENDITURE)									
Transfers between funds									
Net movement in funds									
RECONCILIATION OF FUNDS									
Total funds brought forward									
TOTAL FUNDS CARRIED FORWARD									
12. TANGIBLE FIXED ASSETS									
Freehold property	Office equipment	Motor vehicles	Computer equipment	Totals					
At 1 April 2024	At 31 March 2025	At 31 March 2025	At 31 March 2025	At 31 March 2025	At 1 April 2024	Charge for year	Reclassification/transfer	At 31 March 2025	NET BOOK VALUE
475,821	21,492	4,999	60,674	562,986	42,804	14,766	1,800	58,008	117,378
-	600	-	-	600	5,429	1,097	640	2,666	9,832
(204,352)	-	-	-	(204,352)	(24,021)	-	-	-	(24,021)
271,469	22,092	4,999	60,674	359,234	42,804	14,766	1,800	58,008	117,378
At 31 March 2025	At 31 March 2025	At 31 March 2025	At 31 March 2025	At 31 March 2025	At 1 April 2024	Charge for year	Reclassification/transfer	At 31 March 2025	NET BOOK VALUE
433,017	6,726	3,199	2,666	445,608	433,017	6,726	3,199	2,666	445,608

13.	INVESTMENT PROPERTY	FAIR VALUE	Reclassification	At 31 March 2025	180,331	180,331
		NET BOOK VALUE		At 31 March 2025	180,331	-
				At 31 March 2024	-	-
		During the year, the top 2 floors of the Market Street property, which had been converted to bedsits, were let out to tenants. The property has therefore been treated as mixed use with 66% of the value of the property transferred from Freehold to Investment Property. The Trustees believe that this represents a fair value for the Investment Property.				
14.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.25	£	77,436	4,357	81,793
			£	137,502	14,589	152,091
				Debtors	Prepayments	
15.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.24	£	7,065	5,298	49,265
			£	18,356	4,301	81,793
				Other loans (see note 17)	Creditors	
				Social security and other taxes	VAT	
				Accruals and deferred income		
					</	

Included within accruals and deferred income are amounts that the Charity is holding on behalf of the Local Authority Housing department and the Local Authority Social Services department for the purpose of issuing bonds to landlords on behalf of the Charity's clients. Also included are amounts received from Pembrokeeshire County Council for the purpose of assisting landlords with letting fees as well as an amount for assisting individuals to purchase household items when they do not have any other means of funding.

As at 31st March 2025 Pembrokeeshire Care Society are holding £15,991 (2024 - £27,142) on behalf of the Housing department, where active bonds at the year end amount to £43,645 (2024 - £47,343), and £nil (2024 - £850).

16.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.25	31.3.24
	Other loans (see note 17)	£ 68,010	£ 72,382
17.	LOANS		
	An analysis of the maturity of loans is given below:		
	Amounts falling due within one year on demand:	31.3.25	31.3.24
	Other loans	£ 7,065	£ 5,298
	Amounts falling due between two and five years:		
	Other loans - 2-5 years	28,258	33,092
	Amounts falling due in more than five years:		
	Repayable by instalments:		
	Other loans more 5yrs instal	39,752	39,290
	The loan amount is the repayable assistance element of the Community Asset Development Fund (CADF) received in 2022/23.		
18.	MOVEMENT IN FUNDS		
	At 1.4.24	At 31.3.25	
	£	£	
	Unrestricted funds		
	General funds	473,985	469,335
	Designated funds	135,000	128,000
	Restricted funds	608,985	597,335
	Restricted funds	139,716	173,164
	TOTAL FUNDS	748,701	770,499
	Net movement in funds, included in the above are as follows:		
	Incoming resources	Resources expended	Movement in funds
	£	£	£
	473,170	(479,025)	(5,855)
	1,066,563	(1,038,910)	27,653
	1,539,733	(1,517,935)	21,798
	TOTAL FUNDS		

Page 29

continued...

Net movement in funds, included in the above are as follows:

continued...

18. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

Unrestricted funds	General funds	Designated funds	Restricted funds	TOTAL FUNDS
At 1.4.23	£	£	£	£
635,836	(16,046)	-	136,920	891,256
754,336	(16,046)	(129,305)	139,716	(142,555)
118,500	16,500	-	136,920	-
473,985	(145,805)	135,000	608,985	748,701
Net movement in funds	£	£	£	£
Transfers between funds	£	£	£	£
At	31.3.24	31.3.24	31.3.24	31.3.24

Comparative net movement in funds, included in the above are as follows:

Unrestricted funds	General funds	Restricted funds	TOTAL FUNDS
Incoming resources	£	£	£
466,275	(482,321)	655,358	1,121,633
Resources expended	£	£	£
(16,046)	(781,867)	466,275	(1,264,188)
Movement in funds	£	£	£
(16,046)	(126,509)	139,716	(142,555)

A current year 12 months and prior year 12 months combined position is as follows:

Unrestricted funds	General funds	Designated funds	Restricted funds	TOTAL FUNDS
At 1.4.23	£	£	£	£
635,836	(21,901)	-	136,920	891,256
754,336	(21,901)	(135,100)	139,716	(142,555)
118,500	9,500	-	136,920	-
469,335	(144,600)	128,000	597,335	770,499
Net movement in funds	£	£	£	£
Transfers between funds	£	£	£	£
At	31.3.25	31.3.25	31.3.25	31.3.25

There were no related party transactions for the year ended 31 March 2025.

20.	RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	31,337
-----	---	--------

31.3.25	31.3.24
£	£
21,798	(142,555)
9,832	19,155
(1,853)	(2,700)
70,298	(50,259)
(83,842)	(11,198)
16,233	(187,557)
Net cash provided by/(used in) operations	
Statement of Financial Activities	
Adjustments for:	
Depreciation charges	
Interest received	
Decrease/(increase) in debtors	
Decrease in creditors	
Net income/(expenditure) for the reporting period (as per the	

21. ANALYSIS OF CHANGES IN NET FUNDS

At 1.4.24	£	382,397	14,881	397,278
Cash flow	£	14,881	14,881	397,278
At 31.3.25	£	397,278	397,278	397,278
Net cash				
Cash at bank and in hand				
Debt				
Debts falling due within 1 year		(5,298)	(1,767)	(7,065)
Debts falling due after 1 year		(72,382)	4,372	(68,010)
Total		304,717	17,486	322,203

22. OPERATING LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

Within one year	31.3,25	32,234	33,286	65,520
Between one and five years	£	31,974	56,782	88,756

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	£	£
INCOME AND ENDOWMENTS		
Donations and legacies	4,393	31,325
Donations	15,035	
Other trading activities	39,741	31,324
Rental income	29,654	
Pathway lettings	91,504	
Mental Health Services income	4,930	
Legal income	4,780	
	<u>140,955</u>	<u>127,713</u>
Investment income	1,853	2,700
Deposit account interest		
Charitable activities	1,392,532	976,185
Grants		
Total incoming resources	<u>1,539,733</u>	<u>1,121,633</u>
EXPENDITURE		
Charitable activities	907,670	772,696
Salaries	70,585	56,241
Social security	17,002	14,339
Pensions	48,626	34,377
Insurance	9,161	6,522
Light and heat	9,130	10,607
Telephone	17,464	13,859
IT, printing & postage	53,227	39,476
Advertising	7,178	6,215
Sundries	1,993	3,718
Staff travel expenses	25,468	20,913
Subscriptions & course fees	20,973	20,019
Repairs maintenance & cleaning	70,979	74,015
Furniture fund expenditure	1,648	1,789
Travel warrants	12,911	13,204
Consultancy fees	2,714	17,865
Recruitment costs	1,045	72
Rough Sleeper leaflets & packs	-	2,961
Professional fees	320	1,701
Room hire	29,565	6,671
Meal provision	1,000	4,000
Motor expenses	-	1,438
Rough Sleeper provisions	1,000	4,180
Project delivery staff	102,797	45,596
Input VAT claimed	878	(2,473)
Carried forward	1,413,334	1,170,001

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25	31.3.24
Charitable activities		
Brought forward	1,413,334	1,170,001
Project Events and Awards	4,036	-
Depreciation	9,221	18,291
	<u>1,426,591</u>	<u>1,188,292</u>
Support costs		
Salaries	61,721	51,967
Social security	5,919	4,819
Pensions	1,136	1,398
Rent & rates	454	291
Insurance	437	260
Light and heat	546	454
Stationery & telephone	1,664	1,267
Sundries	107	177
Office repairs	307	260
Subscriptions & course fees	83	162
Staff expenses	720	-
Legal & professional fees	208	-
Depreciation	610	864
	<u>73,912</u>	<u>61,919</u>
Governance costs		
Wages	6,858	5,774
Social security	658	535
Pensions	126	155
Auditors' remuneration	9,756	7,500
Sundries	34	13
	<u>17,432</u>	<u>13,977</u>
Total resources expended	<u>1,517,935</u>	<u>1,264,188</u>
Net income/(expenditure)	<u>21,798</u>	<u>(142,555)</u>

This page does not form part of the statutory financial statements