

Company registration number: 03190740

Charity registration number: 1056825

# Friary Drop-in Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Community Accounting Plus  
Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

# **Friary Drop-in Ltd**

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## **Friary Drop-in Ltd**

### **Reference and Administrative Details**

<b>Trustees</b>	Paul Randle, (Chair)
	Richard McCallum, (Vice Chair)
	Alex Rae
	Timothy Martin
	Wenda Power
	Louise Gee
	Amanda Bayliss
	Benedicte Seclin
	Janice Moore
	James Crew
<b>Senior Management Team</b>	Ben Talbot, Chief Executive
	Ann Bremner, General Manager
<b>Charity Registration Number</b>	1056825
<b>Company Registration Number</b>	03190740
<b>Registered Office</b>	46 Musters Road
	West Bridgford
	Nottingham
	Nottinghamshire
	NG2 7PR
<b>Independent Examiner</b>	John O'Brien, employee of
	Community Accounting Plus
	Units 1 & 2 North West
	41 Talbot Street
	Nottingham
<b>Bankers</b>	NG1 5GL
	TSB Bank Plc
	2 Davies Road
	West Bridgford
	Nottingham
	NG2 5JD
	CCLA Investment Management Limited
	The COIF Charities Deposit Fund
	80, Cheapside
	London
	EC2V 6DZ
	CAF Bank Ltd
	25 Kings Hill Avenue
	Kings Hill
	West Malling
	Kent
	ME19 4JQ

# **Friary Drop-in Ltd**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Paul Randle, (Chair)
	Richard McCallum, (Vice Chair)
	David Shaw, (Treasurer) (resigned 17 January 2023)
	Alex Rae
	Pamela Miles (resigned 27 April 2022)
	Timothy Martin
	Wenda Power
	Louise Gee (appointed 2 February 2023)
	Amanda Bayliss (appointed 30 March 2023)
	Benedicte Seclin (appointed 2 February 2023)
	Janice Moore (appointed 25 May 2023)
	James Crew (appointed 3 October 2022)

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 25 April 1996. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

#### ***Recruitment and appointment of trustees***

This financial year has seen a number of new trustees appointed. When recruiting new trustees, priority is given to the needs of the Friary and whether a new trustee can bring a new skillset into the organisation. This financial year has seen the recruitment of trustees with expertise in the Health Sector, HR, Marketing and a Faith based appointment. The organisation will continue to recruit trustees who bring new expertise to the Board.

Trustees, who are also directors of the company, are appointed by the member vote at the annual general meeting, although up to three may be co-opted during the course of any accounting year.

Full meetings of the trustees are held bi monthly along with the Finance sub committee, whilst the subcommittees for Operations and Community Engagement meet quarterly.

# **Friary Drop-in Ltd**

## **Trustees' Report**

### **Objectives and activities**

#### ***Objects and aims***

(i) relief of poverty amongst persons living in the Rushcliffe and adjacent districts in the county of Nottinghamshire by the provision or assistance in the provision of facilities and activities to relieve those persons who may be considered to be in necessitous circumstances by being homeless (or in temporary accommodation) or unemployed;

(ii) the advancement of education amongst such persons by the provision of advice, counselling and information suitable and relevant to their needs and geared towards their poverty; and

(iii) the provision or assistance in the provision of recreational and other leisure time activities in the interests of social welfare and with the object of improving the conditions of life for such persons.

#### ***Objectives, strategies and activities***

In furtherance to the above objects the Friary's mission is to empower homeless and vulnerable adults to rebuild their lives by offering practical services, advice and emotional support. To this end the organisation offered these specific services to beneficiaries during the course of the reporting year:

- Professional advice and referral;
- GP surgery;
- Homeless nursing team;
- Specialist welfare rights advice;
- Welfare provision of food, clothing, toiletries and household items;
- Shower and laundry.

#### ***Public benefit***

The principal activity of Friary Drop-In Limited is that of a charitable organisation assisting the homeless, those in temporary accommodation and the unemployed.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# **Friary Drop-in Ltd**

## **Trustees' Report**

### **Achievements and performance**

This financial year saw the return of full services at the Friary, following the lifting of pandemic restrictions. Tuesdays and Thursdays remained a day of support for those who are rough sleeping. Mondays, Wednesdays and Fridays returned to days where support is provided to both rough sleepers and those who are vulnerable and at risk of homelessness.

Services returned to being practical (food, showers, clothing, laundry), emotional (through engagement with our support workers) and advice (welfare and benefits support). The Friary continued to signpost visitors to appropriate service for housing, debt advice, mental health and addiction services. There was also an increase in numbers of staff from other agencies visiting the Friary to meet with service users.

This return of services led to a significant increase in the number of visitors accessing the centre. Visits to the Centre increased by 45%. New visitors to the Friary increased to 400 which was a 32% increase on the previous year. New visitors to the Centre have a significant impact on the service. They require an initial one-to-one meeting and normally require extra support for a period of time. This means an extra stretch on resources which is expected to continue to increase.

There was a 15% increase in the numbers of people who are of no fixed abode during the period and also an increase in the numbers of people served with section 21 notices (no-fault evictions). EU visitor numbers were up by 43% on the previous year.

### **Financial review**

On the face of it the organisation ended with a significant surplus of circa 62k. The reality of this, however, is that the vast majority of this surplus was an unexpected payment from the Friary URC Church which closed in June 2022. The operating surplus was nearer to £10k and reflected a far more positive picture than was expected and this was pleasing for trustees and senior management alike.

The feeling is that the pressure forecast during this financial period will now be seen in the financial year to March 2024. The increase in visitor numbers has meant an increase in staff numbers resulting in higher costs. This is aligned with an increase in other overheads as well. At a time when funding appears to be less available.

The trustees and senior management are heartened however by the continued passion and financial and in kind support from members of the local community.

### ***Policy on reserves***

At 31st March 2023, free reserves amounted to £438,606 (2022: £425,880). This represents approximately 103% of annual expenditure (2022: 107%).

The current reserve levels within the organisation are equivalent to around a years outgoings. In the long term the Friary aims to have uncommitted Reserves equivalent to a minimum six months average annual expenditure. This policy should be seen as part of the financial management of the Friary. It forms one of the bases for the budget process. It is not sufficient to leave the level of Reserves to chance.

# Friary Drop-in Ltd

## Trustees' Report

### *Major risks and management of those risks*

#### *Management of Risk*

There is significant risk that all funding streams will be impacted by the current cost of living crisis. Do individuals have the income to continue to donate and are trusts and grants less available? The Friary is making significant efforts to ensure there is a fundraising strategy that addresses income streams.

The other financial risks of increased costs is also reviewed at bi monthly finance committee meetings, there have been discussions at Board level about ensuring early intervention is made in the event of financial strain in the future.

### **Statement of Responsibilities**

The trustees (who are also the directors of Friary Drop-in Ltd 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. 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 its 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 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 12 October 2023 and signed on its behalf by:

.....  
Paul Randle  
Trustee

## **Friary Drop-in Ltd**

### **Independent Examiner's Report to the trustees of Friary Drop-in Ltd ('the Company')**

#### **Independent examiner's report to the trustees of Friary Drop-in Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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

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

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

.....  
John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus  
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

Date:.....

## Friary Drop-in Ltd

### Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	383,299	-	383,299	309,585
Charitable activities	3	-	76,095	76,095	76,651
Other trading activities	4	20,461	-	20,461	18,503
Investment income	5	6,964	-	6,964	339
Total income		<u>410,724</u>	<u>76,095</u>	<u>486,819</u>	<u>405,078</u>
<b>Expenditure on:</b>					
Charitable activities	7	<u>(165,683)</u>	<u>(258,133)</u>	<u>(423,816)</u>	<u>(397,283)</u>
Total expenditure		<u>(165,683)</u>	<u>(258,133)</u>	<u>(423,816)</u>	<u>(397,283)</u>
Gains/losses on investment assets		<u>(2,031)</u>	<u>-</u>	<u>(2,031)</u>	<u>-</u>
Net income/(expenditure)		243,010	(182,038)	60,972	7,795
Transfers between funds		<u>(182,038)</u>	<u>182,038</u>	<u>-</u>	<u>-</u>
Net movement in funds		60,972	-	60,972	7,795
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>429,034</u>	<u>-</u>	<u>429,034</u>	<u>421,239</u>
Total funds carried forward	21	<u><u>490,006</u></u>	<u><u>-</u></u>	<u><u>490,006</u></u>	<u><u>429,034</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 21.

The notes on pages 10 to 20 form an integral part of these financial statements.

## Friary Drop-in Ltd

### Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	309,585	-	309,585
Charitable activities	3	-	76,651	76,651
Other trading activities	4	18,503	-	18,503
Investment income	5	339	-	339
Total income		<u>328,427</u>	<u>76,651</u>	<u>405,078</u>
<b>Expenditure on:</b>				
Charitable activities	7	<u>(172,615)</u>	<u>(224,668)</u>	<u>(397,283)</u>
Total expenditure		<u>(172,615)</u>	<u>(224,668)</u>	<u>(397,283)</u>
Net income/(expenditure)		155,812	(148,017)	7,795
Transfers between funds		<u>(135,714)</u>	<u>135,714</u>	-
Net movement in funds		20,098	(12,303)	7,795
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>408,936</u>	<u>12,303</u>	<u>421,239</u>
Total funds carried forward	21	<u><u>429,034</u></u>	<u><u>-</u></u>	<u><u>429,034</u></u>

The notes on pages 10 to 20 form an integral part of these financial statements.

**Friary Drop-in Ltd**  
**(Registration number: 03190740)**  
**Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	451	3,154
Investments	12	<u>51,380</u>	<u>-</u>
		<u>51,831</u>	<u>3,154</u>
<b>Current assets</b>			
Debtors	13	13,947	13,258
Cash at bank and in hand	14	<u>449,856</u>	<u>423,679</u>
		463,803	436,937
<b>Creditors: Amounts falling due within one year</b>	15	<u>(25,628)</u>	<u>(11,057)</u>
<b>Net current assets</b>		<u>438,175</u>	<u>425,880</u>
<b>Net assets</b>		<u>490,006</u>	<u>429,034</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>490,006</u>	<u>429,034</u>
<b>Total funds</b>	21	<u>490,006</u>	<u>429,034</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 12 October 2023 and signed on their behalf by:

.....  
Paul Randle  
Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

# **Friary Drop-in Ltd**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **1 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

Friary Drop-in Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

## **Friary Drop-in Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £2,000.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold improvements	straight line basis over the lifetime of the relevant lease
General equipment	15% on a reducing balance basis
Vehicles	20% on a straight line basis

## **Friary Drop-in Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

# Friary Drop-in Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 2 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	155,002	155,002	91,557
Donations from individuals & groups	190,489	190,489	138,099
Legacies	335	335	25,111
Gift aid reclaimed	32,473	32,473	21,578
Grants, including capital grants;			
Government grants	5,000	5,000	33,240
	<u>383,299</u>	<u>383,299</u>	<u>309,585</u>

### 3 Income from charitable activities

	Restricted funds	Total	Total
	£	2023	2022
		£	£
Grants & donations	<u>76,095</u>	<u>76,095</u>	<u>76,651</u>

### 4 Income from other trading activities

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Local fundraising	<u>20,461</u>	<u>20,461</u>	<u>18,503</u>
	<u>20,461</u>	<u>20,461</u>	<u>18,503</u>

### 5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>6,964</u>	<u>6,964</u>	<u>339</u>

## Friary Drop-in Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 6 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Garfield Weston Foundation	-	20,000	20,000
NHS Trust	-	13,636	13,636
Nottinghamshire County Council	-	9,723	9,723
Winnifred Eileen Kemp Trust	7,000	-	7,000
The Phillips Trust	6,000	-	6,000
Mary Potter Convent Hospital	5,000	-	5,000
Oliver Borthwick Memorial Trust	5,000	-	5,000
Homeless Link	5,000	-	5,000
The Greenwood Christian Trust	4,250	-	4,250
Rushcliffe Borough Council	5,000	-	5,000
The Dunn Family Trust	4,000	-	4,000
Sir John Eastwood Foundation	2,000	-	2,000
The Sage Trust	1,000	-	1,000
The Thomas Farr Charity	-	5,000	5,000
Nottinghamshire Community Foundation	-	5,000	5,000
The Jones 1986 Charitable Trust	-	4,500	4,500
The Lady Hind Trust	-	4,000	4,000
Nottingham City Council	-	2,500	2,500
Anonymous funders	1,000	2,200	3,200
The Mary Robertson Trust	-	2,000	2,000
J N Derbyshire Trust	-	2,000	2,000
The Gray Trust	-	1,000	1,000
Tesco	-	1,000	1,000
Other Trusts < £1000	1,400	500	1,900
Donations from individuals & groups	190,489	3,467	193,956
Churches	92,171	-	92,171
Corporate support	21,181	-	21,181
Legacy	335	-	335
Gift Aid	32,473	-	32,473
	383,299	76,526	459,825

## Friary Drop-in Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Cleaning	323	4,338	4,661	3,907
Costs of fundraising	2,202	-	2,202	1,988
Communications	4,230	2,052	6,282	8,186
Depreciation	2,703	-	2,703	2,704
Insurance	6,864	335	7,199	11,596
IT software & maintenance	5,368	2,787	8,155	10,685
Marketing	1,607	-	1,607	1,277
Payroll service	1,389	-	1,389	1,333
Legal & professional fees	1,844	9,330	11,174	2,307
Rent & services	8,479	32,216	40,695	32,267
Repairs & maintenance	262	5,094	5,356	7,736
Resources & equipment	688	1,654	2,342	6,562
Salaries, NI & pension	125,323	172,086	297,409	284,430
Staff expenses	39	104	143	84
Stationery & office expenses	1,140	205	1,345	1,160
Subscriptions	951	-	951	669
Training	81	774	855	605
Utilities	2,190	16,710	18,900	11,160
Vehicle costs	-	3,126	3,126	3,677
Welfare expenses	-	7,106	7,106	4,870
Recruitment	-	216	216	80
	165,683	258,133	423,816	397,283

#### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	2,703	2,704

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Friary Drop-in Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	271,979	261,384
Social security costs	16,968	15,019
Pension costs	8,462	8,027
	<u>297,409</u>	<u>284,430</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	<u>14</u>	<u>15</u>

9 (2022 - 9) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £8,462 (2022 - £8,027).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £91,673 (2022 - £85,614).

#### 11 Tangible fixed assets

	Leasehold improvements £	General equipment £	Vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	136,413	37,160	16,118	189,691
At 31 March 2023	<u>136,413</u>	<u>37,160</u>	<u>16,118</u>	<u>189,691</u>
<b>Depreciation</b>				
At 1 April 2022	136,413	37,160	12,964	186,537
Charge for the year	<u>-</u>	<u>-</u>	<u>2,703</u>	<u>2,703</u>
At 31 March 2023	<u>136,413</u>	<u>37,160</u>	<u>15,667</u>	<u>189,240</u>
<b>Net book value</b>				
At 31 March 2023	<u>-</u>	<u>-</u>	<u>451</u>	<u>451</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>3,154</u>	<u>3,154</u>

# Friary Drop-in Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 12 Fixed asset investments

	2023 £
Other investments	51,380

### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
Revaluation	(2,031)	(2,031)
Additions	53,411	53,411
At 31 March 2023	51,380	51,380
<b>Net book value</b>		
At 31 March 2023	51,380	51,380

### 13 Debtors

	2023 £	2022 £
Prepayments	9,795	9,822
Other debtors	4,152	3,436
	13,947	13,258

### 14 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	428	449
Cash at bank	449,428	423,230
	449,856	423,679

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

	2023 £	2022 £
Other creditors	1,049	381
Accruals	13,008	10,676
Deferred income	11,571	-
	25,628	11,057

## **Friary Drop-in Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **16 Obligations under leases and hire purchase contracts**

The company has the following leases for premises: one for 34a Musters Road a 5 year lease from 29 November 2021, with a break clause after 3 years, annual rent £12,750 a lease for 34 Musters Road which is a 3 year lease from 24 August 2021, with a break clause after 18 months, annual rent £11,000 and a lease for the Rooms in the Friary United Reformed Church which was initially a 10 year lease from 1 April 2015, annual rent £2,500 (with an inflationary increase each year) and this has now been extended on the same terms from 1 April 2025 through to 31 December 2029.

The total value of future minimum lease payments was as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Within one year	27,526	22,695
In two to five years	16,185	23,758
In over five years	7,690	-
	<u>51,401</u>	<u>46,453</u>

#### **17 Charity status**

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

#### **18 Fees payable to independent examiner**

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent examination	1,035	990
Other financial services	1,217	1,111
	<u>2,252</u>	<u>2,101</u>

#### **19 Related party transactions**

There were no related party transactions in the year.

#### **20 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

# Friary Drop-in Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>						
<i>General</i>						
General fund	429,034	410,724	(165,683)	(182,038)	(2,031)	490,006
<b>Restricted funds</b>						
Day Centre	-	41,163	(212,438)	171,275	-	-
Advice Centre	-	34,723	(45,486)	10,763	-	-
Allotment	-	209	(209)	-	-	-
<b>Total restricted funds</b>	<u>-</u>	<u>76,095</u>	<u>(258,133)</u>	<u>182,038</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u>429,034</u>	<u>486,819</u>	<u>(423,816)</u>	<u>-</u>	<u>(2,031)</u>	<u>490,006</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £		Balance at 31 March 2022 £
<b>Unrestricted funds</b>						
<i>General</i>						
General fund	408,936	328,427	(172,615)	(135,714)		429,034
<b>Restricted</b>						
Day Centre	-	52,651	(165,924)	113,273		-
IT	-	400	(400)	-		-
Advice Centre	12,303	23,600	(58,344)	22,441		-
<b>Total restricted funds</b>	<u>12,303</u>	<u>76,651</u>	<u>(224,668)</u>	<u>135,714</u>		<u>-</u>
<b>Total funds</b>	<u>421,239</u>	<u>405,078</u>	<u>(397,283)</u>	<u>-</u>		<u>429,034</u>

The specific purposes for which the funds are to be applied are as follows:

The Day Centre fund shows the income raised and donated towards the running of the Friary drop-in day centre and the income was from many sources.

The Advice Centre fund shows the income which was received in relation to the new advice centre and the related expenditure.

The Allotment project, is a new project this year and although there was a little activity during the year most income for this project has been deferred to next year.

The transfer from the General fund to the Day Centre fund and the Advice Centre fund is to cover the deficit on these activities, which cost more to run than the restricted funding received towards each project.

# Friary Drop-in Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 22 Analysis of net assets between funds

	Unrestricted	
	General	2023
	£	Total funds
		£
Tangible fixed assets	451	451
Fixed asset investments	51,380	51,380
Current assets	463,803	463,803
Current liabilities	(25,628)	(25,628)
Total net assets	<u>490,006</u>	<u>490,006</u>

  

	Unrestricted	
	General	2022
	£	Total funds
		£
Tangible fixed assets	3,154	3,154
Current assets	436,937	436,937
Current liabilities	(11,057)	(11,057)
Total net assets	<u>429,034</u>	<u>429,034</u>