

Charity registration number 1063434 (England and Wales)

Company registration number 03379241

**CHELtenham OPEN DOOR**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2024**



# CHELTENHAM OPEN DOOR

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mr R S L Bussey	(Appointed 15 June 2023)
	Mrs S M Hutchings	
	Mrs J A Pattison-Sharp	(Appointed 15 June 2023)
	Dr C E Whiting	
	Mrs Eleanor O'Kane E A	(Appointed 1 December 2023)
Charity number (England and Wales)	1063434	
Company number	03379241	
Registered office	39 Grosvenor Street Cheltenham Gloucestershire England GL52 2SQ	
Independent examiner	BK Plus Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire England GL51 9TX	

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# CHELTENHAM OPEN DOOR

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# CHELTHENHAM OPEN DOOR

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

### **Objectives and activities**

#### **Purpose of the charity**

##### **Our Mission:**

Cheltenham Open Door supports vulnerable, disadvantaged, and lonely people. We aim to ease the detrimental impact of poverty, hardship and social or emotional distress in practical ways. No referrals, slips or explanations required.

Our Guests are people who have been deprived of the comforts and security most of us take for granted. We offer them hospitality, warmth, food, signposting or access to other services and a safe space to be.

The people who come through our doors are from all walks of life. They may be experiencing mental health difficulties, in or recovering from addiction, isolated from friends and family, in financial difficulty, sleeping rough, in a hostel, sofa-surfing or have spent time in prison.

##### **Our Ethos:**

Independent - Cheltenham Open Door is not linked to any church and we welcome people of all faiths and none.

Non-judgemental - Regardless of background, ethnicity, gender, or ongoing issues

Personal anonymity - We do not ask questions of our Guests and they need no booking or referral to visit us.

Free at point of access - All the services we offer are supplied without charge.

No central funding - We rely entirely on donations to operate. This enables us to respond to the needs of the individual.

##### **Our Values**

Our values drive everything we do. They guide our decisions and help us evolve our services.

Putting our Guests first - We always act in the interests of our Guests.

Always a friendly welcome - We provide a welcoming and safe space.

Showing consideration for others - We treat everyone with respect and kindness.

Acting with compassion - We are fair and non-judgemental.

Seeing the individual - Our independence allows us to consider the needs of the individual.

# CHELTENHAM OPEN DOOR

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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### The activities of the Charity

#### The Guest Hub (Unit 3, St George's Business Park, Alstone Lane)

In response to increased demand, we have opened for four days a week since 20 June 2022, offering as standard and free at the point of delivery:

- companionship and respect in a safe, accepting environment
- Buffet breakfast, a two-course cooked lunch, drinks & snacks through the day
- clothes and outdoor kit for those who need it
- shower facilities with toiletries and towels
- laundry facilities
- food parcels
- recreational activities including on-site pool table
- day trips
- help and support if sought with signposting and consultations with outreach workers from expert agencies

#### The Donations Hub (39 Grosvenor Street - formerly the Guest Hub)

Continues to provide a convenient, town centre location for donors to drop off donations. It is open two days a week, run by the Donations Coordinator and volunteers sorting and storing donations and preparing food parcels.

### Achievements and performance

#### How our Activities Deliver Public Benefit

The Trustees have due regard to guidance issued by the Charity Commission. All our activities focus on support for the relief of the impact of poverty, hardship and social or emotional distress and are undertaken to further our charitable purposes for the public benefit. We make no charge for any of our services and practise no discrimination, welcoming anyone who seeks our help.

#### Guest services

- Onsite catering – significant increase in meals served from an average of 50 per day when we opened to a peak of 90+ per day. We cater for vegan, vegetarian & food allergens
- Standard food parcels have increased from an initial 30 per week in 2021 to 100 per week in 2024. We continue to develop a more flexible food parcel allowance for street homeless and sofa-surfers, available daily
- Pet food parcels are now available weekly for our guests with dogs & cats. Current uptake is between 20 and 30 parcels a week.
- Expanded initiatives include regular visits from podiatrist, hairdresser, NHS services inc. GP consultations, liver scans, tests for airborne viruses, v-i-a addiction charity counselling, P3 housing charity referrals, Samaritans and more recently Alcoholics Anonymous.
- On-site counselling by a trained psychotherapist is now a weekly fixture
- Enhanced Street-homeless provisions – tents, sleeping bags, rucksacks, tarpaulins, thermal wear, cold-weather clothing, head-torches etc now all available on demand.

#### Guest facilities

- New dual-purpose Portakabin – provides storage for 'street kit' and a separate office for confidential agency meetings, counselling sessions and medical consultations

#### Guest activities & outings

With significant funding from large companies based in the Cheltenham area we have been able to expand our offering to include:

- Access to IT support – lap-tops, iPads, and more recently emergency provision of mobile phones, power-packs & chargers.
- Day trips in addition to ten pin bowling, crazy golf, go-karting have been expanded to include cinema, theatre, paintball, and a three-course Christmas meal at a Cheltenham restaurant
- New on-site activities include gardening, ceramics painting and chess

# CHELTENHAM OPEN DOOR

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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### External agencies

As we become more established and widely known at the Guest Hub, there continues to be a significant increase in liaison with agencies focussed on mental health support, housing solutions, medical advice & treatment

### Guest profile

The shift in the profile of our established regular guest community continues with more visits from disenfranchised street homeless, those with significant addiction and mental health issues and recent prison-leavers. Our role as a social club remains an important part of our service but it is encouraging to see growing numbers of even more vulnerable guests seeking us out. These are now better served by our strengthening relationships with external agencies.

### Financial summary

#### Financial review

Income for the year was £212,846, a slight decrease of (£2,044) or -1.0% over last year.

Costs increased by £80,081 from £216,137 last year to £296,218 in 2023/24. The increase is due to higher food, gas and electricity and staff costs.

Net expenditure in the year was (£83,372) compared with net income of £62,503 in the prior year. This shortfall was driven by a static year on year income stream and planned expenditure to improve the resilience of the charity prior to expansion.

#### Reserves policy

The Trustees' policy is to hold a balance on the General Fund equivalent to at least one year's costs (£296,218) plus an additional contingency of £43,200 acknowledging the ongoing cost of living crisis.

The balance on our General Fund on 31 May 2024 was £289,123.

The balance of our Designated Fund was £110,000. This recognises the need for a provision of a combined Dilapidations Fund of £60,000 for our Alstone Lane and Grosvenor Street sites; £30,000 to support the implementation of Phase 1 of our 3-5 Year Strategic Plan in Qtr3 2025/6; and £20,000 for Infrastructure.

### Principal Funding Sources

We are an independent charity, receive no government funding and are not affiliated with any other organisation. We rely entirely on the generous donations of individuals, businesses, voluntary groups, churches, and schools who support and encourage us in our work.

Any grants sourced are those that operate on a costs-only funding model that places no constraints on our determination to remain independent and flexible to meet the disparate needs of our guests, many of whom seek us out as a last resort.

# CHELtenham OPEN DOOR

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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### FUTURE PLANS 2024/5 AND BEYOND

To meet a significantly increased demand for our services as a direct result of the cost-of-living crisis and the resulting pressure on local services, we aim to achieve the following:

- **Strategic 3-5 Year Plan** – *UPDATE*: the in-depth review of the charity (with independent mentoring and facilitation services provided free of charge by The Cranfield Trust), will complete ahead of target. Communication of findings and implementation of Phase 1 due by Qtr. 2 2024/5
- **Review of current Banking Services & potential investment opportunities** – to maximise income from our General Fund. *UPDATE*: three new saving accounts identified and transfer of monies to complete by Qtr. 4 2024/5
- **Enhanced Guest Facilities** – *UPDATE*: storage/private consultation space now in situ. Provision of a refurbished outside seating area, landscaping, and planters in progress Completion target Qtr. 3 2024/5
- **Enhanced Innovative Guest Services** – *UPDATE* visiting psychotherapist now funded to hold a weekly full-day surgery. AA volunteer outreach counsellors now visit fortnightly
- **Development of a Corporate Volunteer Programme** – to provide meaningful opportunities for local business to use their CSR days for the benefit of guests and participants alike. *UPDATE*: ongoing to ensure this complements implementation of the strategic plan
- **Appointment of a Communications Trustee to oversee a review of our communications strategy** – *UPDATE* Trustee appointed 01.12.23
- **Increased and targeted fundraising focus** - to support the outcomes of the new Strategic Plan
- **Staff Recruitment** – the trustees have identified the need for a Security & Support Officer to protect the well-being of all on site at the Guest Hub. Target date: Qtr. 2 2024/5
- **Appointment of a Strategic Lead Trustee to oversee both its review and implementation**  
Target date: Qtr2 2024/5

### Structure, governance and management

#### Governing document

The organisation is a charitable company limited by Guarantee and registered as a charity.

The company was incorporated on 30 May 1997 and is governed by its Articles of Association. The Trustees reviewed and updated the Articles of Association during the year in line with current best practice.

#### Trustees (shown on page 1 of this report)

The Directors of the company are also charity Trustees for the purposes of charity law.

The Articles of Association require one third of the trustees retire by rotation at every annual general meeting. But, if willing to act, a retiring Trustee is deemed to be reappointed if the vacancy has not been filled.

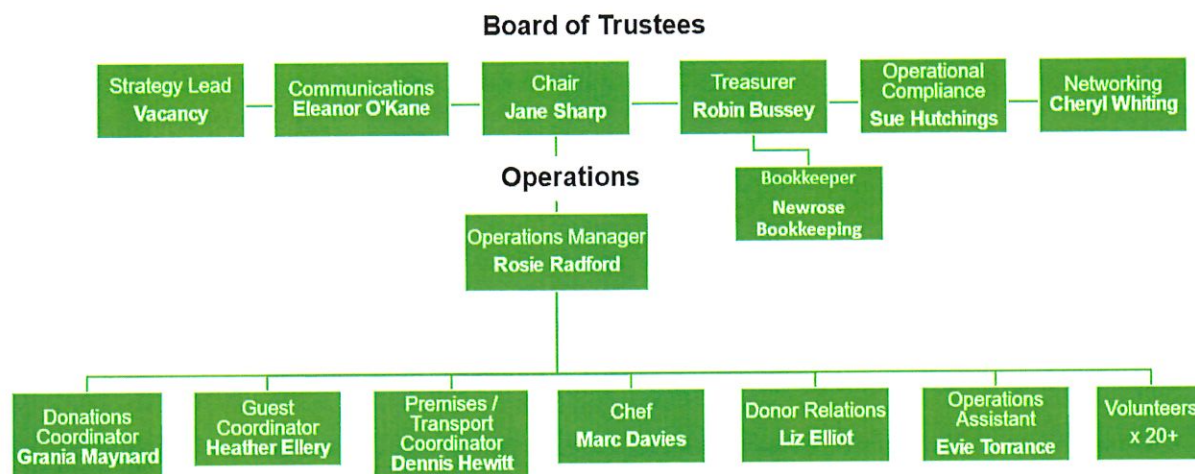
New Trustees are appointed from those showing a keen interest in the charity's objects and who either possess specialist skills necessary for the running of operations or who act as volunteers in our work with service users. Each Trustee generally takes responsibility for monitoring activities in a specific operational area. Trustees are not remunerated for their Trusteeship aside from reimbursement of expenses incurred in conducting their work.

# CHELTENHAM OPEN DOOR

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### Organisational structure

See organisation chart below



### Staff & Volunteers

The charity is run by the Operations Manager with a staff of 6 part-time employees and upwards of 20+ volunteers across the weekly hours of operation. The appointment of a Donor Relations Coordinator in November has increased invaluable support for our donors and is seeking to maximise fundraising opportunities in an extremely challenging charity sector.

### Risk management

Trustees have considered the major risks to which the charity is exposed and have satisfied themselves that systems and processes are in place to manage those risks and to provide reasonable assurance against fraud and error.

### Statement of trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and UK Generally Accepted Accounting Practice.

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

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charity statement of recommended practice
- 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 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 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



## CHELTENHAM OPEN DOOR

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MAY 2024*

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



.....  
Mrs J A Pattison-Sharp  
**Trustee**

Date: 24 February 2025

# CHELTENHAM OPEN DOOR

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHELTENHAM OPEN DOOR

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I report to the trustees on my examination of the financial statements of Cheltenham Open Door (the charity) for the year ended 31 May 2024.

### Responsibilities and basis of report

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

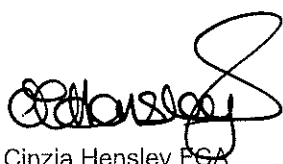
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities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

### Independent examiner's statement

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

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

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



Cinzia Hensley FCA  
BK Plus Limited  
6 Manor Park Business Centre  
Mackenzie Way  
Cheltenham  
Gloucestershire  
GL51 9TX  
England  
Date: 24 February 2025

# CHELtenham OPEN DOOR

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MAY 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	2	209,665	212,318
Investments	3	3,181	2,572
<b>Total income</b>		212,846	214,890
<b>Expenditure on:</b>			
Charitable activities	4	296,218	152,387
<b>Total expenditure</b>		296,218	152,387
<b>Net income/(expenditure) and movement in funds</b>		(83,372)	62,503
<b>Reconciliation of funds:</b>			
Fund balances at 1 June 2023		515,695	453,192
<b>Fund balances at 31 May 2024</b>		432,323	515,695

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

The notes on pages 10 to 14 form part of these financial statements.

# CHELTENHAM OPEN DOOR

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	9		30,816		37,255
<b>Current assets</b>					
Debtors	10	10,728		10,290	
Cash at bank and in hand		420,619		498,660	
		431,347		508,950	
<b>Creditors: amounts falling due within one year</b>	11	(29,840)		(30,510)	
<b>Net current assets</b>			401,507		478,440
<b>Total assets less current liabilities</b>			432,323		515,695
<b>The funds of the charity</b>					
Unrestricted funds	12		432,323		515,695
			432,323		515,695

The notes on pages 10 to 14 form part of these financial statements.

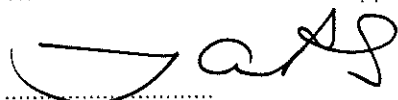
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the trustees on 24 February 2025



Mrs J A Pattison-Sharp  
Trustee

Company registration number 03379241 (England and Wales)

# CHELtenham OPEN DOOR

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

#### 1.4 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.

#### 1.5 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.

#### 1.6 Tangible fixed assets

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

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

Leasehold improvements	20%
Plant and equipment	33%
Motor vehicles	25%

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

# CHELTENHAM OPEN DOOR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and Gift Aid Tax	<u>209,665</u>	<u>212,318</u>

### 3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>3,181</u>	<u>2,572</u>

### 4 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Direct costs</b>		
Staff costs	112,177	85,939
Depreciation and impairment	16,387	14,100
Rent payable	29,214	29,004
Property running costs	21,274	18,679
Food and guest expenses	79,325	33,992
Office costs and publicity	9,973	7,392
Repairs and building works	6,974	10,353
Motor expenses	3,433	2,895
Dilapidations provision	-	(53,750)
Training and compliance	735	554
Insurance	1,309	1,275
	<u>280,801</u>	<u>150,433</u>
<b>Share of support and governance costs (see note 5)</b>		
Governance	<u>15,417</u>	<u>1,954</u>
	<u>296,218</u>	<u>152,387</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>296,218</u>	<u>152,387</u>

# CHELTENHAM OPEN DOOR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 5 Support costs allocated to activities

	2024 £	2023 £
Governance costs	15,417	1,954
<b>Analysed between:</b>		
Accountancy	8,198	1,954
Legal costs	7,219	-
	15,417	1,954

### 6 Trustees

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

### 7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	8	6

#### Employment costs

	2024 £	2023 £
Wages and salaries	112,177	85,939

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

### 8 Taxation

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

# CHELTENHAM OPEN DOOR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 9 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 June 2023	48,055	-	18,000	66,055
Additions	-	9,948	-	9,948
	<u>48,055</u>	<u>9,948</u>	<u>18,000</u>	<u>76,003</u>
At 31 May 2024	48,055	9,948	18,000	76,003
<b>Depreciation and impairment</b>				
At 1 June 2023	16,800	-	12,000	28,800
Depreciation charged in the year	9,096	2,491	4,800	16,387
	<u>25,896</u>	<u>2,491</u>	<u>16,800</u>	<u>45,187</u>
At 31 May 2024	25,896	2,491	16,800	45,187
<b>Carrying amount</b>				
At 31 May 2024	<u>22,159</u>	<u>7,457</u>	<u>1,200</u>	<u>30,816</u>
At 31 May 2023	<u>31,255</u>	<u>-</u>	<u>6,000</u>	<u>37,255</u>

### 10 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	6,451	7,086
Prepayments and accrued income	4,277	3,204
	<u>10,728</u>	<u>10,290</u>

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

	2024 £	2023 £
Other taxation and social security	951	779
Trade creditors	2,825	3,066
Other creditors	22,074	25,395
Accruals and deferred income	3,990	1,270
	<u>29,840</u>	<u>30,510</u>



# CHELTENHAM OPEN DOOR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

### 12 Unrestricted funds

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

	At 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2024 £
General fund	382,495	212,846	(296,218)	(20,000)	279,123
Designated fund	90,000	-	-	20,000	110,000
Contingency fund	43,200	-	-	-	43,200
	<u>515,695</u>	<u>212,846</u>	<u>(296,218)</u>	<u>-</u>	<u>432,323</u>
<b>Previous year:</b>	<b>At 1 June 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 May 2023 £</b>
General fund	453,192	214,890	(152,387)	(133,200)	382,495
Designated fund	-	-	-	90,000	90,000
Contingency fund	-	-	-	43,200	43,200
	<u>453,192</u>	<u>214,890</u>	<u>(152,387)</u>	<u>-</u>	<u>515,695</u>

**Designated Fund** - Funds set aside for dilapidations at the charity's two properties (£60,000), to support the charity's 3-5 year strategic plan (£30,000) and infrastructure (£20,000).

**Contingency Fund** - Additional funds set aside to acknowledge the ongoing cost of living crisis.

### 13 Share capital

The company is limited by guarantee and has no share capital.

Under the terms of the Memorandum of Association, the liability of each member is limited to a maximum of £10 in the event of the winding up of the company.

### 14 Related party transactions

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