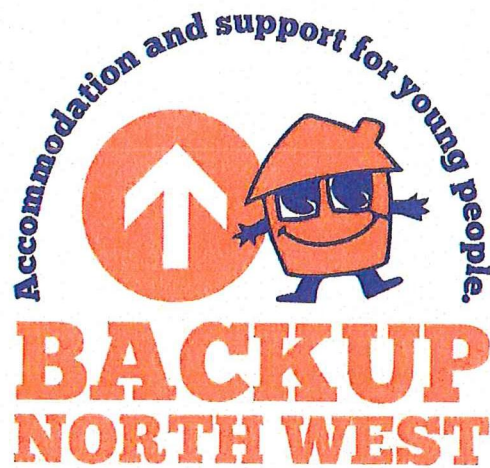


Company number:03399617

Charity Number: 1064698



BACKUP North West

Report and financial statements
For the year ended 31 March 2023

Backup North West

Financial Statements

For the Year Ended 31 March 2023

Contents

	Page
Key Organisational Information	1
Annual Report of Trustees	2 -15
Independent Auditors Report	16 – 19
Statement of Financial Activities	20
Balance Sheet	21
Statement of Cashflows	22
Notes to the Financial Statements	23 - 40

Backup North West

Key Organisational Information

For the Year Ended 31 March 2023

Company number	03399617
Charity number	1064698
Registered office and operational address	Bridgeman House, 77 Bridgeman Street, Bolton, BL3 6BY

Charity Trustees and Company Directors (as at 31st March 2023)

- | | |
|---|------------|
| • Dr Steve Sharples | Chair |
| • Lisa Tulip (was Charles) | Vice Chair |
| • Joan Wyatt | Treasurer |
| • Maura Jackson | Secretary |
| • Gail Hounslea | |
| • Resma Patel (resigned 9 May 2022) | |
| • Ian Bell | |
| • Maggie Bruce | |
| • Gary Malcomson (resigned 29 September 2022) | |
| • David Morgan | |
| • Victoria Mair | |
| • Mark Turnbull | |
| • Paul Pritchard (appointed 27 October 2022) | |
| • Gabrielle Turton McBride (appointed 23 February 2023) | |

Councillor S Patel is a Bolton MBC representative nominated to sit on the Board of Trustees.

No Trustees have held title to property belonging to the charity during the reporting period or at the date of approval.

Key management Personnel	Maura Jackson - Chief Executive Vacant – Director of Services Paulette Campbell – Director of Business Laura Pendlebury – Director of Income and Partnerships
---------------------------------	--

Bankers	Co-operative Bank plc, 1 Balloon Street, Manchester, M60 4EP
----------------	--

Solicitors	Aspinall & Co, 15 Wood Street, Bolton, BL1 1EB
-------------------	--

Auditors	Barlow Andrews 78 Chorley New Road, Bolton, BL1 4BY
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Backup North West

Annual Report of The Board of Trustees

For the Year Ended 31 March 2023

The Trustees present their report and the audited financial statements for the year ended 31st March 2023. Included within the Trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The Board of Trustees and Backup colleagues reviewed the long term business plan this year 2023 - 2026 and have 4 key areas identified as priority:-

1. Place
2. People
3. Partnerships
4. Profile

The overall aim of the organisation remains the same however we see our primary function to support young people. We do this by addressing issues caused by homelessness and work to stop repeat homelessness for young people by intervening and supporting them into a positive alternative. The objects of the charity are to **"relieve poverty and the distress causes thereby, and in particular to provide single young people without settled housing accommodation ("the client group") with short term accommodation and the help educate and counsel such young people."**

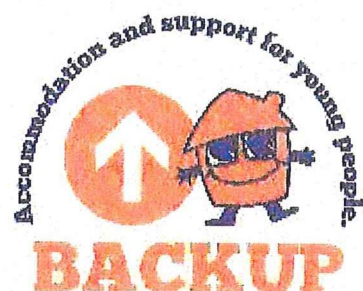
The main activities include:-

- Provision and management of accommodation that is furnished and decorated.
- Needs and risk assessment of all referrals received for supported accommodation.
- Support planning and reviews. This is also now for young people who are looked after but may not be living in BACKUP services or be homeless.
- Provision of signposting, advice, training and education, group work, counselling, sport and leisure activities on a variety of matters.
- Risk management.
- Housing Management.
- Coordinating and liaising with other agencies across all sectors for the benefit of young people.
- Crisis intervention, prevention and management.
- Safeguarding.

The new Business Plan 2023-2026 was launched in April 2023.

ENDING YOUTH HOMELESSNESS

BACKUP NORTH WEST
STRATEGY 2023 – 2025



OUR MISSION

BACKUP North West believes no young person should experience homelessness. For those that do, BACKUP aims to ensure that:-

1

THIS IS THE ONE
AND ONLY TIME
IN THEIR LIFE
THEY DO
EXPERIENCE IT.

2

THEY LOOK BACK ON
THIS EXPERIENCE
AND RECALL BEING
SUPPORTED AND
VALUED.

By educating
young people
how to access
and sustain a
tenancy.

By enabling
young people
to improve
all areas of
their lives.

By engaging
with young
people,
listening and
encouraging.

By empowering
young people
to be safe and
independent.



OUR VISION

PLACE

Provide
outstanding
support /
housing.

PEOPLE

Delivered
by the most
committed
and best
people.

PARTNERSHIPS

Supported
by strong,
robust and
reciprocal
partnerships.

PROFILE

Resulting in amazing outcomes
and opportunities for young
people and a 1st class
reputation as a service
provider across all sectors.



OUR VALUES

COMMITMENT

HONESTY

EMPATHY

EMPOWERMENT

RESILIENCE

RESPECT

SUPPORT



CONTACT US

Bridgeman House,
77 Bridgeman Street,
Bolton, BL8 6TY

T: 01204 850133
E: mail@backup-charity.org.uk
W: www.backup-charity.org.uk



Full document available at: www.backup-charity.org.uk

Vision and Values

BACKUP believes no young person should experience homelessness. For the young people that do, we aim to be an outstanding provider of high quality, holistic housing and support services.

Mission statement

BACKUP aims to prevent homelessness among 16 – 25 years olds by providing supported housing consisting of furnished accommodation and tailored packages of support which include emotional and practical help with all areas of independent living.

Aims

- To empower young people to live independently in their community
- To prevent repeat homelessness and sustain tenancies
- To respond to emerging needs of young people
- To enable young people to improve their social and economic welfare

Values

- Respect
- Honesty
- Commitment
- Empowerment
- Empathy
- Resilience
- Support

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Organisational Governance

Bolton Young Persons Housing Scheme was established in 1992 and changed its' name to BACKUP North West in 2018.

BACKUP is a company limited by guarantee and a registered charity. The Memorandum and Articles of Association were signed on 24 June 1997 and the company was incorporated on 7 July 1997. These were amended on 8th March 2018 to reflect the new charity name and articles.

All the Trustees sit as members of BACKUP Board. Bolton MBC nominates a Trustee to the Board and currently this is Councillor S. Patel. The Trustees meet every month to administer the charity. The CEO is appointed by the Board and is responsible for the day to day operation of the charity. In 2015/16 a sub group was established to support financial matters and reports back to the Board quarterly. 3 board members attend this along with the CEO and Director of Business.

We recruit new Trustees who live, study or work in Bolton, who share our aims and support the work of the charity. Prospective Trustees go through a formal safer recruitment process and provide references before a formal invitation is made for them to become a Trustee. The prospective trustee attends 3 meetings before formally joining the Board and then this is confirmed at the next AGM. Induction training is available for all new Trustees and other training is available to all Trustees as required. In 2023 4 Trustees completed accredited Health and Safety for Leaders training. 6 Trustees and the CEO also completed accredited Safeguarding for Leaders training. 4 Trustees also attended Trustee training through CVS.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31/3/23 was 12. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of Backup North West for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- 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

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

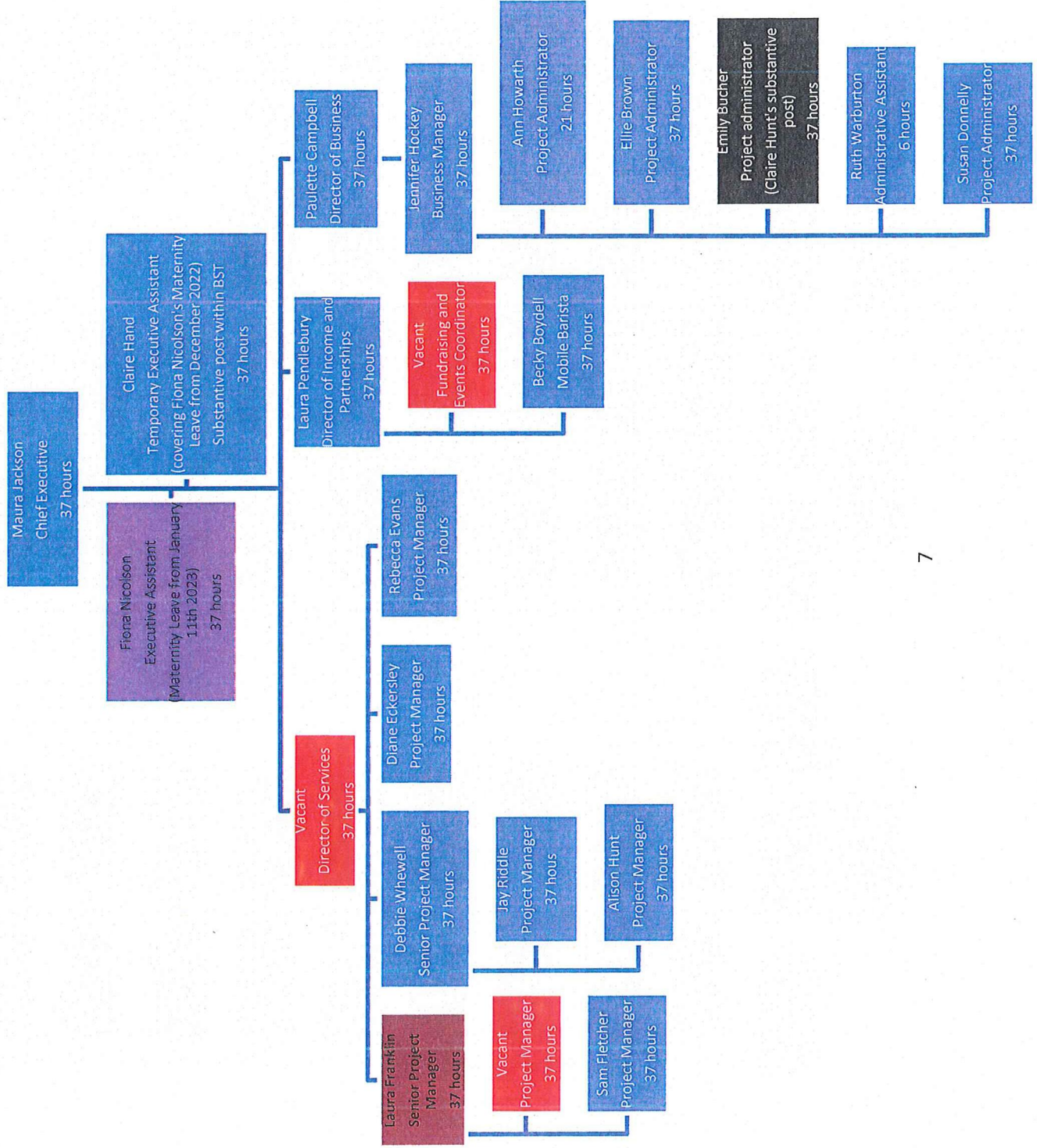
Related Parties

BACKUP has close working relationships with Bolton MBC's Community Housing Services, Bolton at Home, Leaving Care Team, Irwell Valley Homes, Youth Offending Team and Adult Services. We deliver support services on behalf of: Irwell Valley Homes, Bolton at Home, Mosscafe St Vincents, Places for People and Onward. As noted above, Bolton MBC nominates a Trustee to the BACKUP Board.

In our service delivery we are supported by a number of local and regional individuals, churches and businesses. These include National Lottery, Henry Smith Charity, Bolton at Home, Homeless Link, Greenalghs Craft Bakery, Nandos, Carrs Pasties, Warburtons Bakery Ltd, Tesco and CVS; Bolton Fund. The full lists of funders, sponsors, donors and Guardians are detailed in our annual report.

In order to achieve our aims and objectives we work and collaborate strategically with other partners both locally and nationally. BACKUP are active members of the local Interagency Forum working with local providers of homeless and support services to benefit the organisation and our clients and Bolton CVS. Nationally we are members of Homeless Link Charity. We work alongside and are members of Institute of Directors, Chamber of Commerce and Foyer Federation.

People



Review of activities

CASE STUDY Mickey



Male 16 years old. Referred as an emergency. He tracked down his father at 12 years old to find he had taken his own life. In 2018 his mother had abandoned him and his siblings and moved to another country with her new boyfriend. Throughout the young man's four year stay on and off with BACKUP, he was supported 4 services across Backup. His life was chaotic at times, he had drug issues, was in trouble with the police, had physical issues with his liver due to being alcohol dependent and became a Dad twice. The young man was supported with doctor appointments, court appearances, probation, appointment with 360, the job centre, counselling, family mediation with his mother, which was successful as well as support with budgeting, self-care, living skills and reducing risks in his life. He developed into an independent man with a job, more education and the ability to recognize his triggers and strengths and act on them in an appropriate way. He is now living in his forever home, which he has decorated himself whilst working full time.

Our objectives for this year were to 1) improve financial stability, 2) be well governed and risk aware 3) be inclusive and diverse and 4) be safe and secure. From a business perspective it was also to continue to deliver high quality services to young people and to continuously develop as a first-class employer.

The young people are only defined by age, 16 – 25 years but no other characteristic other than they are homeless or at risk of becoming homeless and are in insecure situations or are at risk. In the main the young people require support around domestic abuse, addictions, self-harm, exploitation, neglect, safeguarding, mental ill health, poverty, lack of employment of education and many more.

Key Challenges

- It has been difficult to recruit to vacant support worker roles, a national issue.
- High demands for bank workers to cover and overtime as a result.
- Vacant Director of Services role has left services "feeling" unsupported
- BMBC required 2 submissions of full tender processes to retain role as a provider.

Key Achievements

- Securing both BMBC contracts
- New Garfield Weston funding
- Great attendance and feedback from fundraising events and AGM
- Secured resources for new Director of Income and Partnerships
- Delivered excellent outcomes for young people
- Recruited 4 trainee support workers

Some of the main issues colleagues have supported young people with this year have included:-

- Domestic Violence
- Sexual exploitation
- Debt/Finances
- Substance abuse
- Relationship issues (familial and partners)
- Education and (un)Employment
- Life skills
- Emotional and Practical help
- Suicide attempts
- Self-harm
- Mental Health
- Sexuality and gender identity


Unemployment, job readiness and mental health continue to be the largest growing areas of work for BACKUP.

Services Available








BACKUP SERVICES

Loft House 10 Units - High Needs	Project Front Door 12 Units - High Needs
Lucas Project 28 Units - Medium Needs	Supported Lodgings 4 Units - Low/Medium Needs
Redds Place 12 Units - Very High Needs	Outreach 38 Units Dispersed - Low/Medium Needs
Chances Intensive Support Service	
104 At any one time	370 Every year


BACKUP - Helping young people to get back up and stay back up.

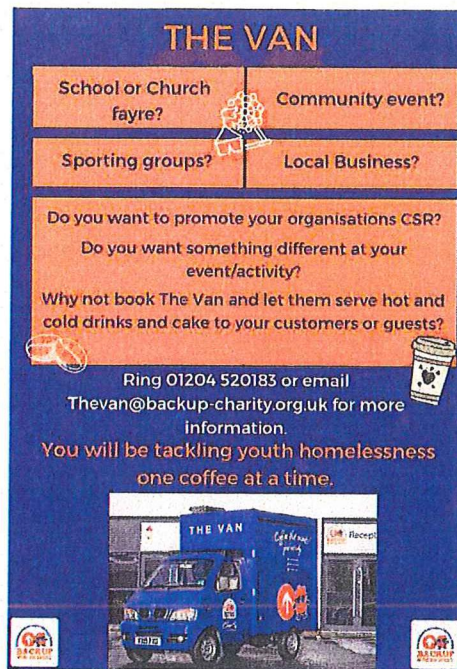


WHAT'S ON OFFER?

 1:1 and group support	 Off Site Activities
 Accompanying Support	 Free on site counselling
 Free laundry services	 Budgeting Services
 Lifeskills Training	 Exercise and Leisure
 Free Haircuts	 Emergency Food Parcels & Weekly Food Donations
 Access to Free ID & Travel Expenses	 Volunteering Opportunities on The Van
 Extra Bolt On Support from Chances	 ETE Support

BACKUP North West, helping young people get back up and stay back up





Impact

Referrals are higher than last year with 291 referrals received (276 last year) and accommodated 229 (163 last year). We have started to see an increase into 2023/24. 36% were under 18 and 25% were leaving care. 73% moved on successfully.

Turnover is still slower due to void work and repairs taking much longer due to difficulties and costs for landlords acquiring materials and contractors. This has created low turnover in allocations and the waiting times have hit 4 months which is the highest it's been in 5 years. The complexity of issues faced by young people supported by Backup has continued to increase. Growing numbers of mental health issues, gender transitions, religious and cultural factors, high risk domestic abuse and sexual exploitation and financial exploitation continue. Backup colleagues successfully intervened in 78 suicide attempts this year.

We have had no evictions, however 9% were temporarily excluded due to serious breaches of occupancy conditions which is a decrease of 2% from last year.

We meet our charitable objects by empowering young people, increasing their confidence to live independently and be economically active. To this end we offer a variety of services designed to meet the diverse needs of young homeless people including 1:1 support, group work, accompanied visits, off site training and support.

Outcomes

The overall outcome of work with young people has been amazing and the successes of young people continue to be outstanding and a credit to their resilience and strengths. In addition, as an organisation there were more achievements.

- Backup turned 30 years old.
- We had a management restructure, created new posts and promoted from within and now have a structure where you could literally start as a volunteer and end up as CEO.
- We featured in 19 positive articles in the Bolton News and Lancashire Magazine.
- Featured in Radio Interviews on Bolton FM, BBC Radio Lancashire and Manchester.
- Heather Small, the voice of M People headlined at our Gala Ball.
- Miranda Hart and Heather Small featured in our celebratory music video; Moving On UP.
- We produced a feature film; Tales of Triumph, screened at the AGM in front of 150 guests.

- We had a sell out ladies lunch as well as other charity fundraising events.
- We recruited 2 new Directors.
- We accommodated 229 new young people.
- A young resident Ameena, shadowed the CEO for a day, to find out more about the role and responsibilities and share her experiences of the service.
- 3 colleagues gave evidence in the Coroners Court after the death of one of our clients, they were so brave.
- A colleague shoulder charged a bathroom door open to intervene in a young person's suicide attempt and saved them.
- We bypassed our own referral procedures twice to stop someone from rough sleeping and get them off the streets (parks).

Awards

The charity, CEO and colleagues are winning awards and it is good for business and positive promotion of Bolton.



Backup won Team of the Year at She Inspires 2022
CEO won Leadership Award at She Inspires 2022
CEO won Bolton Business Awards, Woman of the Year 2023



Financial Review

We received our annual contract income of £471,000 from Bolton MBC, other grants from Big Lottery, Henry Smith, as well as individual and personal donations and fundraising. This year's fundraising income has increased as we emerge from the pandemic, with £53,084 in fundraising.

This includes the financial support from our growing number of Guardians. A Guardian is a local business or individual who sponsors our organisation for £500 a year to help directly assist young people experiencing crisis and hardship.

The organisation is monitored against a variety of contracts or grants with conditional targets attached. Formal reports are submitted against these either quarterly or annually depending on the funder/commissioner. With the local authority contract we meet the contract and monitoring officer quarterly to go through the reports. In all reports this year we have exceeded contractual targets.

Due to demand voids have been low so income across all services has been high.

Reserves Policy and risk management

We ended the year with a surplus of £15,080. This would have been higher but for an adjustment in the Pensions deficit. This has been transferred into reserves in order to fulfil the organisations reserve policy. Our total reserves now amount to £420,233. Our free reserves amount to £317,833, after accounting for £52,944 held in restricted funds and £49,456 tied up in fixed assets.

Please refer to the Reserves Policy document agreed at Board January 2022 in full to see a breakdown of winding up parts or all of the charity and what that would cost. This is based on financial commitments and contractual obligations to colleagues, properties leased and services delivered. The policy shows amounts required based on 100% shut down or loss of parts of the organisation. This policy is reviewed annually in line with the Risk Register.

The Trustee Board examines the major financial and other risks that face BACKUP each year. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the Scheme in the future. Risks are managed and monitored at each Board meeting. There is a risk register which is reviewed annually.

The Trustees are confident that despite the reduction of reserves in the prior year due to an isolated set of pandemic related circumstances BACKUP is a going concern and have future financial projections of at least 36 months.

Future Plans

In the next 12 months the aims include:-

- Acquire new accommodation to act as Move ON options for young people who have completed Backup placements
- Build up our profile and expand partnerships/networks.
- Sustain all current service delivery.
- Review and improve all quality standards.
- Improve access to services.
- Recruit the best people to our job vacancies

There are no plans to change the charity objectives but simply to look at options of providing more of the same outside of Bolton with some extras inside Bolton. Move on accommodation is an issue as stock is depleted and demand outweighs demand nationally. Backup plan to explore delivery of its own move on stock.

Remuneration Policy

BACKUP are a living wage employer. We are committed to paying our staff fairly. We had a pay and grade review in 2021 and (re)assessments of all roles were undertaken agreeing skills, knowledge and competencies required for each role. The entire staff team are paid within a transparent pay scale framework. This framework was completed by an external consultant and discussed and accepted at Board without the CEO being present. There has been no change to this except a cost of living increase.

Linked to this is an appraisal and increment policy.

Public Benefit

All our activities are undertaken to further our charitable purpose for the public benefit. We focus on the provision of accommodation and support for single, homeless young people. We provide 106 units of accommodation across the organisation. There are no rigid exclusions: we conduct a risk assessment to ascertain whether the service is best suited to a young person's needs. There are no fees charged to the recipients of this service.

Fundraising Policy

BACKUP has a fundraising policy which highlights the procedures and approaches we will and won't take to raise funds. We are registered with the Funding Regulator.



In 2023 we restructured the fundraising team to create a new Director of Income and Partnerships role who oversees income, grants, events and social enterprise. Alongside a fundraising officer they manage charity events, campaigns, promote the charity at corporate events and to support other people raising money with literature, marketing products etc.

We are GDPR compliant and only communicate our events and fundraising activities to those who have agreed to remain on the circulation lists and we advertise on social media.

Our policy is a non-aggressive approach. We will never use an outsource fundraising to an external company or use professional fundraisers, street based collectors or other to approach any members of the public. Our approach also prevents any direct requests for money, the CRM on which our supporters are registered sends out flyers and posters for events and newsletters but never direct appeals for cash.

When planning events, we even consider timing so as not to appear to be asking the same people for sponsorship or support. Those involved with fundraising meet monthly and discuss previous and planned fundraising activity, promotion and marketing. The reputation of the organisation is very important to us so we have opted for a lower number of high quality events and ensure people who support those are valued and appreciated.

We pride ourselves on an ethical and value based approach to fundraising, we do not cold call, we do not ask for repeated donations or support and every contact we have is done on a consensual basis.

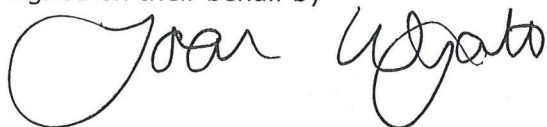
We have never received any complaints about our approach to fundraising.

Auditors

Barlow Andrews Chartered Accountants were reappointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Trustees' annual report has been approved by the Trustees on 5 December 2023 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Joan Wyatt', written in a cursive style.

Joan Wyatt

Treasurer and Trustee

**Independent Auditor's Report
To The Members of Backup North West
For the Year Ended 31 March 2023**

Opinion

We have audited the financial statements of Backup North West for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, statement of cash flows 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, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources 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 Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

Independent Auditor's Report
To the Members of Backup North West (Continued)
For the Year Ended 31 March 2023

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also directors of Backup North West 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.

Independent Auditor's Report
To the Members of Backup North West (Continued)
For the Year Ended 31 March 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, taxation legislation and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative or potential bias.

**Independent Auditor's Report
To the Members of Backup North West (Continued)
For the Year Ended 31 March 2023**

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

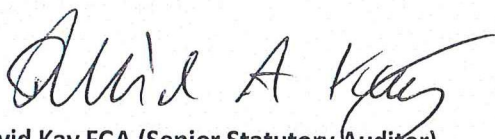
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the members as a body, for our audit work, for this report, or for the opinion we have formed.



David Kay FCA (Senior Statutory Auditor)
For and on behalf of Barlow Andrews LLP
Chartered Accountants and Statutory Auditors
Carlyle House, 78 Chorley New Road, Bolton

5 December 2023

Backup North West
Statement of Financial Activities (Including Income and Expenditure Account)
For the Year Ended 31 March 2023

	Notes	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
		£	£	£	£	£	£
Income from:							
Donations and legacies	3	76,435	-	76,435	17,096	-	17,096
Charitable activities:							
Homeless young people support	4	2,933,370	186,891	3,120,261	2,250,874	271,133	2,522,007
Other trading activities	6	53,084	-	53,084	50,641	-	50,641
Investments	5	722	-	722	901	-	901
Total income		3,063,611	186,891	3,250,502	2,319,512	271,133	2,590,645
Expenditure on:							
Raising funds	7	30,069	-	30,069	11,536	-	11,536
Charitable activities:							
Homeless young people support	8	3,012,184	171,632	3,183,816	2,536,688	233,448	2,770,136
Total expenditure		3,042,253	171,632	3,213,885	2,548,224	233,448	2,781,672
Net income/(expenditure) before gains/(losses) on defined benefit pension scheme	10	21,358	15,259	36,617	(228,712)	37,685	(191,027)
Transfers between funds		-	-	-	10,000	(10,000)	-
Actuarial gains /(losses) on defined benefit pension scheme		(21,537)	-	(21,537)	56,827	-	56,827
Net movement in funds for the year		(179)	15,259	15,080	(161,885)	27,685	(134,200)
Fund balances brought forward		367,468	37,685	405,153	529,353	10,000	539,353
Fund balances carried forward		367,289	52,944	420,233	367,468	37,685	405,153

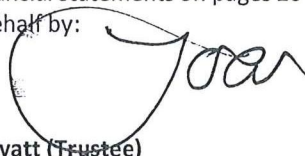

**Backup North West
Balance Sheet
As at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	14	49,456	47,576
		<u>49,456</u>	<u>47,576</u>
Current assets			
Debtors	15	233,038	293,151
Cash at bank and in hand	16	494,088	332,860
Total current assets		<u>727,126</u>	<u>626,011</u>
Creditors: Amounts falling due within one year	17	<u>(285,349)</u>	<u>(190,850)</u>
Net current assets		<u>441,777</u>	<u>435,161</u>
Creditors: Amount falling due after more than one year	18	-	(10,584)
Net assets excluding defined benefit pension liability		<u>441,777</u>	<u>424,577</u>
Defined benefit pension liability	19	(71,000)	(67,000)
Total net assets		<u>420,233</u>	<u>405,153</u>
The funds of the charity:			
Restricted funds	20	52,944	37,685
Unrestricted funds	21	367,289	367,468
Total charity funds		<u>420,233</u>	<u>405,153</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 20 to 40 were approved by the Board of Trustees on 5 December 2023 and signed on their behalf by:

Joan Wyatt (Trustee)

Backup North West
Statement of Cash Flows
For the Year Ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash generated by/(used in) operating activities	24	187,372	(201,180)
Cash flows from investing activities:			
Interest from investments		722	901
Purchase of tangible fixed assets		(26,866)	(19,399)
Cash used in investing activities		(26,144)	(18,498)
Increase/(decrease) in cash and cash equivalents in the year		161,228	(219,678)
Cash and cash equivalents at the beginning of the year		332,860	552,538
Total cash and cash equivalents at the end of the year		494,088	332,860

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

1. Accounting Policies

Charity information

Backup North West is a charitable company limited by guarantee, incorporated on 7 July 1997 in England and Wales. The registered office is Bridgeman House, 77 Bridgeman Street, Bolton.

a) Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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) (effective 1 January 2019) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

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

b) Preparation of financial statements on a going concern basis

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees are not aware of any material uncertainties which could impact the charitable company's ability to continue. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether capital gains or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from fundraising activities is recognised once the event has taken place and the monies have been collected.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the Trustees' annual report for more information about their contribution.

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

1. Accounting Policies (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) *Interest receivable*

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) *Fund accounting*

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) *Expenditure*

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs directly incurred by the charity in the delivery to beneficiaries of its core activities and services, including grants administration. The support costs associated with delivery of these activities and services is also included.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Support costs include those central functions which assist the work of the charity but do not directly undertake charitable activities. They are allocated to the activity cost categories on bases consistent with the use of the resources, as set out in note 9.

h) *Allocation of support costs*

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. The charity has only one material activity and therefore these costs are not apportioned.

i) *Operating leases*

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

1. Accounting Policies (continued)

j) *Tangible fixed assets*

Individual assets which are expected to last more than 12 months are capitalised and included at cost.

Depreciation is provided to write off each asset over its estimated useful life, taking into account estimated residual value, as follows:

Plant & machinery	33% Straight line
Office equipment	33% Straight line
Motor vehicles	25% Reducing balance

k) *Debtors*

Trade and other debtors are recognised at the settlement amount due.

l) *Cash at bank and in hand*

Cash at bank and in hand includes cash and short term highly liquid bank deposits.

m) *Creditors and provisions*

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Deferred income is income which is included in the year in creditors or has been received into the bank, but which relates to a subsequent period, such as a grant relating specifically to a future period, is recognised in the Statement of Financial Activities of that period.

n) *Financial instruments*

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price and subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, which include trade and other creditors, are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method. Financial liabilities classified as receivable within one year are not amortised.

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

1. Accounting Policies (continued)

o) Pensions

The Charity participates in the Social Housing Pension Scheme (SHPS); which is a multi-employer scheme, which provides benefits to some 500 non-associated employers. It is run by The Pension Trust (TPT).

The disclosures in the accounts follow the requirements of Section 28 of FRS102 in relation to multi-employer funded schemes in which the Charity has a participating interest.

The schemes are classified as last man standing arrangements. Therefore, each employer is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme.

Participating employers are legally required to meet their share of the scheme deficit on an annuity.

p) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. Key Judgements

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

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

3. Income from donations and legacies

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Donations	76,435	-	76,435	17,096	-	17,096
Total	76,435	-	76,435	17,096	-	17,096

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

4. Income relating to charitable activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Homeless young people support:						
YPT local authority contract	471,067	-	471,067	472,570	-	472,570
Big Lottery	-	92,241	92,241	-	90,445	90,445
Warburtons	-	-	-	-	3,000	3,000
Bolton at Home	-	-	-	65,000	45,938	110,938
Henry Smith	-	60,000	60,000	-	30,000	30,000
The Charity Service	-	-	-	-	3,000	3,000
Bolton CVS	-	15,000	15,000	-	24,000	24,000
Department of Work and Pensions	-	-	-	-	64,750	64,750
St James' Place Charitable Foundation	-	-	-	-	10,000	10,000
The Van	13,619	-	13,619	12,937	-	12,937
National Lottery Community Fund	-	10,000	10,000	-	-	-
Other grants & contracts	37,207	9,650	46,857	24,646	-	24,646
Accommodation income from houses	2,411,477	-	2,411,477	1,675,721	-	1,675,721
	2,933,370	186,891	3,120,261	2,250,874	271,133	2,522,007

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

5. Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts.
 All investment income is unrestricted.

6. Income from other trading activities

	2023 £	2022 £
Fundraising events	53,084	37,051
Government Grants	-	13,590
	<u>53,084</u>	<u>50,641</u>

All other income is unrestricted.

7. Cost of raising funds

	2023 £	2022 £
Fundraising costs	30,069	11,536
	<u>30,069</u>	<u>11,536</u>

All expenditure on cost of raising funds is unrestricted.

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

8. Analysis of expenditure on charitable activities

	Homeless young people support	Total 2023	Total 2022
	£	£	£
Costs			
Staff	2,042,350	2,042,350	1,736,369
Travel & subsistence	2,867	2,867	3,048
Training	33,596	33,596	31,920
Recruitment	36,441	36,441	7,925
Rent, rates & insurance	172,013	172,013	141,751
Housing rents & householder fees	153,205	153,205	140,348
Property maintenance	107,086	107,086	173,117
Light & heat	73,064	73,064	41,107
Resettlements/residents costs	49,676	49,676	26,695
Telephone, postage & stationery	28,216	28,216	32,062
Computer & software	33,016	33,016	27,664
Office & sundry	80,775	80,775	71,754
Professional fees	24,572	24,572	15,492
Depreciation	24,986	24,986	23,156
Bank charges	2,355	2,355	2,417
Social investment interest	1,097	1,097	2,189
Bad debts	1,195	1,195	1,082
	<u>2,866,510</u>	<u>2,866,510</u>	<u>2,478,096</u>
Governance costs (see note 9)	88,026	88,026	95,674
Support costs (see note 9)	229,280	229,280	196,366
	<u>3,183,816</u>	<u>3,183,816</u>	<u>2,770,136</u>
		2023	2022
		£	£
Restricted expenditure		171,632	233,448
Unrestricted expenditure		3,012,184	2,536,688
		<u>3,183,816</u>	<u>2,770,136</u>

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

9. Analysis of governance and support costs

	Basis of allocation	Support 2023 £	Governance 2023 £	Support 2022 £	Governance 2022 £
Staff costs	Time spent	211,593	-	179,893	-
Staff support	Support	17,687	-	16,473	-
Audit and accountancy fees	Governance	-	79,683	-	89,572
Trustee meetings and AGM costs	Governance	-	8,343	-	6,102
		229,280	88,026	196,366	95,674

10. Net income/expenditure for the year

	2023 £	2022 £
Net expenditure for the year is stated after charging:		
Auditors' remuneration:		
Audit fee	9,504	5,000
Accountancy	3,168	3,280
Depreciation	24,986	23,156

**11. Analysis of staff costs, trustee expenses and key management
Personnel remuneration**

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	2,002,492	1,708,589
Social security costs	187,429	152,286
Employer pension costs	64,022	55,387
	2,253,943	1,916,262

Allocated as follows:

Charitable activities	2,042,349	1,736,369
Support costs	211,593	179,893
Governance costs	-	-
	2,253,943	1,916,262

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

Staff costs (continued)

One employee received emoluments between £70,001 and £80,000 (2022: 1 between £70,001 and £80,000).

The average number of staff employed during the period was 82 (2022: 76).

The key management personnel of the charity in 2023 comprise the trustees, the Chief Executive Officer, the Operational Manager and 2 Project Managers. The total employee benefits of the key management personnel of the charity were £225,769 (2022: £215,317).

12. Trustee remuneration and expenses, and related party transactions

Maura Jackson is a trustee of Backup North West, and is also the Chief Executive Officer of the organisation under a contract of employment. In her role as CEO, she received total remuneration, including employer pension contributions, in the band between £80,001 and £90,000 during the year. In the prior year she received total remuneration, including employer pension contributions, in the band between £70,001 and £80,000.

No trustees were reimbursed for travel or subsistence expenditure during the year (2022: £Nil).

Due to the nature of the charity's transactions, there are numerous transactions with other charities and organisations with which some of the trustees have an association. These are undertaken on an arm's length basis, which the charity is able to demonstrate.

There have been no donations received from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustees or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: Nil).

13. Government grants

The government grants recognised in the accounts were as follows:

	2023	2022
	£	£
YPT local authority contract	471,067	472,570
Job Retention Scheme	-	13,590
	<u>471,067</u>	<u>486,160</u>

There are no unfulfilled conditions and contingencies attaching to the grants.

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

14. Tangible Fixed Assets

	Plant & Machinery £	Motor Vehicles £	Computer Equipment £	Total £
Cost				
At 1 April 2022	89,309	20,274	64,689	174,272
Additions	21,907	-	4,959	26,866
At 31 March 2023	111,216	20,274	69,648	201,138
Depreciation				
At 1 April 2022	81,292	11,721	33,683	126,696
Charge for the year	6,634	2,138	16,214	24,986
At 31 March 2023	87,926	13,859	49,897	151,682
Net book value				
At 31 March 2023	23,290	6,415	19,751	49,456
At 1 April 2022	8,017	8,553	31,006	47,576

15. Debtors

	2023 £	2022 £
Trade debtors	104,762	212,893
Prepayments and accrued income	128,276	80,258
	233,038	293,151

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

16. Cash at bank and in hand

	2023 £	2022 £
Cash at bank and on hand	494,088	332,860
	<u>494,088</u>	<u>332,860</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	21,459	41,684
Other creditors and accruals	172,431	79,841
Taxation and social security costs	64,283	41,028
Pension	16,904	12,623
Social Investment Loan	10,272	15,674
	<u>285,349</u>	<u>190,850</u>

Included in other creditors and accruals is deferred income of £29,105 (2022 - £28,265), being the element of income received in the year for expenditure which will occur in a later period.

18. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Social Investment Loan	-	10,584
	<u>-</u>	<u>10,584</u>

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

19. Pension fund

The charity provides pensions for employees through a scheme classified as a 'last man standing arrangement', which is administered by TPT Retirement Solutions. This means that the charity is potentially liable for other participating employers' obligations of those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase withdrawal from the scheme.

The major assumptions used by the actuary were:

	2023	2022
	% p.a.	% p.a.
Discount rate	4.84	2.79
Inflation (RPI)	3.17	3.49
Inflation (CPI)	2.79	3.15
Salary growth	3.79	4.15
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

Changes in the present value of the defined benefit obligation are as follows:

	2023	2022
	£	£
Defined benefit obligation at start of period	603,000	615,000
Expenses	2,000	3,000
Interest expense	17,000	14,000
Actuarial (gains)/losses due to scheme experience	(11,000)	39,000
Actuarial gains due to changes in demographic assumptions	(1,000)	(9,000)
Actuarial (gains) due to changes in financial assumptions	(198,000)	(50,000)
Benefits paid and expenses	(11,000)	(9,000)
Defined benefit obligation at end of period	401,000	603,000

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

Pension fund (continued)

The fair values of the scheme assets and expected rates of return, the present value of the scheme liabilities and the resulting deficit are:

	31 March 2023	31 March 2022
	£'000	£'000
Global equity	6	103
Absolute return	4	21
Distressed opportunities	10	19
Credit relative value	12	18
Alternative risk premia	1	18
Fund of hedge funds	-	-
Emerging markets debt	2	16
Risk sharing	24	18
Insurance-linked securities	8	12
Property	14	14
Infrastructure	38	38
Private debt	15	14
Opportunistic illiquid credit	14	18
High yield	1	5
Opportunistic credit	-	2
Cash	2	2
Corporate bond fund	-	36
Liquid credit	-	-
Long lease property	10	14
Secured income	15	20
Liability driven investment	152	149
Currency hedging	1	(2)
Net current assets	1	1
Total market value of assets	330	536
Present value of scheme liabilities	(401)	(603)
Defined benefit liability to be recognised	(71)	(67)

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

20. Analysis of movements in restricted funds

	1 April 2022 £	Income £	Expenditure £	Transfers £	31 March 2023 £
Homeless young people support:					
Big Lottery	37,685	92,241	(90,268)	-	39,658
Henry Smith	-	60,000	(60,000)	-	-
Bolton CVS	-	15,000	(15,000)	-	-
Every Mind Matters	-	500	(500)	-	-
Sport England	-	7,150	(864)	-	6,286
GM Walking Fund	-	2,000	-	-	2,000
National Lottery Community Fund	-	10,000	(5,000)	-	5,000
Total restricted funds	37,685	186,891	(171,632)	-	52,944

Prior year

	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
Homeless young people support:					
Big Lottery	-	90,445	(52,760)	-	37,685
Bolton at Home	-	45,938	(45,938)	-	-
Henry Smith	-	30,000	(30,000)	-	-
The Charity Service	-	3,000	(3,000)	-	-
Bolton CVS	-	24,000	(24,000)	-	-
Department of Work & Pensions	-	64,750	(64,750)	-	-
St James's Place	-	10,000	(10,000)	-	-
Warburtons	-	3,000	(3,000)	-	-
SSE	10,000	-	-	(10,000)	-
Total restricted funds	10,000	271,133	(233,448)	(10,000)	37,685

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

Name of restricted fund	Description, nature and purposes of the fund
Big Lottery	Funding towards mental health projects
Henry Smith	Funding for a Child Sexual Exploitation Worker and Care Leaving Support Worker
Bolton CVS	Funding towards advice, support and mentoring to 16-25 year olds
Every Mind Matters	Funding towards mental health projects
Sport England	Funding towards sport activities for Backup residents
GM Walking Fund	Funding towards walking projects
National Lottery Community Fund	Funding for the Positive Activities Project

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

21. Analysis of movements in unrestricted funds

	1 April 2022 £	Income £	Expenditure £	Actuarial gain/(loss) £	Transfers £	31 March 2023 £
General fund	434,468	3,063,611	(3,059,790)	-	-	438,289
Defined benefit pension deficit	(67,000)	-	17,537	(21,537)	-	(71,000)
Total unrestricted funds	367,468	3,063,611	(3,042,253)	(21,537)	-	367,289

Prior year

	1 April 2021 £	Income £	Expenditure £	Actuarial gain/(loss) £	Transfers £	31 March 2022 £
General fund	669,353	2,319,512	(2,564,397)	-	10,000	434,468
Defined benefit pension deficit	(140,000)	-	16,173	56,827	-	(67,000)
Total unrestricted funds	529,353	2,319,512	(2,548,224)	56,827	10,000	367,468

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

22. Analysis of net assets between funds

<u>Current year</u>	General funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	49,456	-	49,456
Net current assets	388,833	52,944	441,777
Non-current liabilities	-	-	-
Defined benefit pension liability	(71,000)	-	(71,000)
Total funds	367,289	52,944	420,233

<u>Previous year</u>	General funds	Restricted funds	Total
	£	£	£
Tangible fixed assets	47,576	-	47,576
Net current assets	397,476	37,685	435,161
Non-current liabilities	(10,584)	-	(10,584)
Defined benefit pension liability	(67,000)	-	(67,000)
Total funds	367,468	37,685	405,153

23. Operating lease commitments

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

	2023	2022
	£	£
Within one year	63,000	63,000
Between two and five years	126,000	189,000
	189,000	252,000

Backup North West
Notes to the Financial Statements
For the Year Ended 31 March 2023

24. Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the year	15,080	(191,027)
Depreciation	24,986	23,156
Defined benefit pension adjustment	4,000	(16,173)
Interest from investments	(722)	(901)
Decrease/(increase) in debtors	60,113	(27,311)
Increase in creditors	83,915	11,076
Net cash (generated by)/from operating activities	187,372	(201,180)

25. Analysis of changes in net debt

	1 April 2022 £	Cash flows £	31 March 2023 £
Cash at bank and in hand	332,860	161,228	494,088
Borrowings excluding overdrafts	(26,258)	15,986	(10,272)
	<u>306,602</u>	<u>177,214</u>	<u>483,816</u>