

Stay Charity

England & Wales · Charity number 1066948

Details

Other names	TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING, STAY
Status	Registered
Legal form	Charitable company
Company number	03471122
Registered	1997-12-18
Register	View on the Charity Commission register

Contact

Address	Meeting Point House Southwater Square Telford Shropshire TF3 4HS
Phone	01952 291904
Email	sophiepowell@staytelford.co.uk
Website	www.staytelford.co.uk

Activities

Objects: 5. The Charity's objects are specifically restricted to the following: 5.1 The relief of poverty and the furtherance of education of those who are homeless by reason of adverse circumstances and who are in need of help in acquiring a settled way of life by: 5.1.1 The provision of temporary accommodation; 5.1.2 The provision of short-term accommodation; 5.1.3 The provision of assistance in finding suitable longer term places to live; 5.1.4 The provision of education and training to help people who have been homeless to acquire the skills they need to rebuild their lives and become independent; and 5.1.5 The provision of support and advice, including health and wellbeing services to promote better mental health and wellbeing. 5.2 The relief of those in need because of youth, age, ill-health, disability, financial hardship or other disadvantage in particular by (but not limited to): 5.2.1 Promoting awareness of homelessness and its causes; and 5.2.2 Providing support, advice and information to prevent homelessness.

Activities: Supported housing schemes for vulnerable homeless young people.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- Telford & Wrekin

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,178,693	£1,667,112	£1,115,593	31
2024-03-31	£1,760,212	£1,789,573	£767,012	37
2023-03-31	£1,642,449	£1,631,217	£796,373	37
2022-03-31	£1,620,238	£1,653,923	£785,141	36
2021-03-31	£1,723,261	£1,625,115	£593,826	28

Trustees

Name	Role	Appointed
Pauline Heffernan	Chair	2021-02-10
BRIAN KEATES		2013-01-25
Christopher Ian Pelling-Fulford		2020-05-06
Claire Louise Holden		2025-02-26
Mary Louise Bawn		2020-09-02
Michael John Carr		2025-02-26
Robert Thomas Hughes		2025-02-26
Victoria Jane Swinbourne		2025-02-26

Accounts

**STAY CHARITY
(FORMALLY TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)**

**AMENDED TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**



STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

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STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Andrew McAdam, Chair Pauline Heffernan, Vice Chair Sue Rawlings, Treasurer (Resigned 26 February 2025) Mary Bawn Thomas Blain (Appointed 26 February 2025) Anne Dokov (Resigned 23 October 2024) Christopher Hill Brian Keates, Treasurer (Appointed 27 February 2025) Michael Carr (Appointed 26 February 2025) Jacqueline Osmond-Smith Christopher Pelling-Fulford Claire Holden (Appointed 26 February 2025) Robert Hughes (Appointed 26 February 2025) Ming Wai Susanna King (Appointed 23 October 2024) Victoria Swinbourne (Appointed 26 February 2025)
Company registered number	03471122
Charity registered number	1066948
Registered office	Meeting Point House Southwater Square Telford Shropshire TF3 4HS
Company secretary	Brian Keates
Independent auditors	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Solicitors	FBC Manby Bowdler Routh House Hall Court Hall Park Way Telford Shropshire TF3 4NJ
Principal Staff	Naomi Pay - Chief Executive, Sophie Powell - Finance Manager, Farisai Nyaoda - Finance Manager (maternity cover June 2023 - July 2025)

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Summary Review of the Year from the Chair of Trustees

As we reflect on the past year, we are proud of the significant achievements Stay has made in addressing homelessness within our community, supporting people who are homeless, rough sleeping, facing homelessness or a life crisis.

During the year, we have supported over 1000 people through our services. A key achievement has been the expansion of our intensive housing accommodation units from 75 to 78, enabling us to provide a safe and supportive place to call home for people to rebuild their lives. Working in partnership with the domestic abuse service provider in Telford and Wrekin we have also developed our accommodation for individuals and families who find themselves homeless after fleeing domestic abuse.

In addition, we have successfully secured another 12 months of funding for our Outreach Service, from Telford and Wrekin Council through the Rough Sleepers Initiative. This will allow our dedicated staff to continue their vital work in connecting with people who find themselves rough sleeping, providing essential support, and facilitating access to accommodation and services.

We recognise the challenges ahead, including the increases in National Insurance contributions and the National Living Wage, which will impact on our operating costs. We are committed to managing these financial pressures effectively to ensure the sustainability of our services. To that end, this year, we have reviewed our strategy, resulting in four new strategic priorities that will guide our work and ensure our long-term impact:

1. Preventing homelessness and supporting brighter futures by providing person-centred support and a safety net for rough sleepers and homeless people supporting a brighter future.
2. Providing a safe and secure place to call home through the provision of homes for people who are homeless and needing support.
3. Rebuilding lives, resilience and independence by empowering people and promoting self-worth to enable people to reach their full potential.
4. Fostering partnerships that create long-term change by working within our community and with stakeholders to promote positive change around 'unseen and seen' homelessness.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

We made the difficult decision not to tender for the Local Authority's new Floating Support Contract after 10 years of providing this contract in the Thrive partnership.

We recognise that we cannot address homelessness alone and partnership working has been key to the way we have worked this year, and it will continue to be a central element in our future strategy. By working in collaboration with other organisations, including the local authority, NHS, businesses, and voluntary and community groups, we can leverage our collective resources and expertise to create change and develop sustainable solutions to homelessness.

We are also delighted to welcome our new Fundraising Manager, whose expertise and experience will be invaluable in diversifying our income streams and enhancing our financial sustainability along with raising awareness of homelessness. This strategic appointment will enable us to reach a wider audience of supporters and secure the resources necessary to grow our services and impact.

Looking ahead, we are committed to developing new ways of engaging with our tenants and clients, to strengthen their involvement in the development and delivery of our services, ensuring that their voices and experiences are truly at the heart of our work.

As always, our achievements reflect the unwavering dedication of our staff, volunteers, trustees and supporters who never cease to go the extra mile for our tenants/clients. We extend our sincere gratitude to everyone who has supported and contributed to our mission enabling us to make a real difference to people's lives.

Thank you for your continued support.

Objectives and activities

a. Objectives and Activities

Stay is a charity that provides housing and support services to homeless and vulnerable people in and around the Telford & Wrekin Borough. With the right support, at the right time, we know people can realise their aspirations to live independent and fulfilling lives.

Vision

To end homelessness and empower people to rebuild their lives.

Mission

Prevent. Respond. Champion.

Prevent the causes of homelessness. Respond to the immediate needs of those who face homelessness. Champion the needs of homeless individuals at every opportunity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

Values

Passionate

We are driven by a genuine, unwavering commitment to ending homelessness. This passion translates into non-judgemental, empathetic, person-centred support.

Integrity

We act honestly and ethically, fostering trust with our tenants, clients, partners and the community we work with.

Collaboration

Working in collaboration with our tenants, clients, partners and the community ensures that our work is truly person-centred and achieves the best outcomes for all.

Effective

We strive to deliver high quality, impactful services that are evidenced-based, responsive to needs, and focused on achieving positive outcomes for those we serve.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategic Objectives

This year we have taken time to review our strategy. Our focus over the next three years will be:

1. Preventing homelessness and supporting brighter futures.
2. Providing a safe and secure place to call home
3. Rebuilding lives, resilience and independence
4. Fostering partnerships that create long term change

c. Key Activities

The Charity has set out a number of key activities that enable it to achieve its objectives. These activities demonstrate how the charity has achieved its objectives over the course of the strategic plan. The key activities fall within the following broad areas:

- a. Providing Intensive Housing Accommodation for people who are homeless and in need of support.
- b. Preventing homelessness and rough sleeping.
- c. Taking a person-centred approach to enable our tenants and clients to reach their full potential and rebuild their lives.
- d. Sustaining the charitable operation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Providing Intensive Housing Accommodation for People who are Homeless and in Need of Support

Intensive Housing Accommodation

We have increased our bed spaces over the year from 75 to 78 units of accommodation for people of all ages who find themselves homeless. Our housing team provides intensive housing support which includes advice and support on setting up a home and a tenancy, budgeting, improving health and wellbeing and accessing specialist support services. Our person-centred support enables tenants to gain the confidence, skills and resilience to move on into fully independent living when the time is right.

This year we provided 144 homeless people with a place to call home and support to rebuilding their lives. One of our key challenges remains available affordable move-on accommodation for our tenants once they are tenant ready and at the end of their journey with Stay. However, despite this we have had a staggering 28 successful move-ons into private landlords this year following us developing our tenant ready support offer. This was helped by getting a small grant from Skipton Charitable Foundation to buy cooking equipment for our HMOs (houses of multiple occupation) to use in life skills workshops as well as for day-to-day use – encouraging tenants to come together to cook and share a meal as part of the workshop and learning to cook on a budget.

The Housing Team and Property and Maintenance Team have done a fantastic job of working tirelessly to turnaround vacant properties ready for another homeless person to have a place to call home. Our bed space occupancy this year has been 98% up 7% from last year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

b. Preventing Homelessness and Rough Sleeping

Homeless Outreach

This service is partly funded by Telford and Wrekin Council through the Rough Sleeper Initiative fund. We are really pleased to have secured a further 12 months funding until the end of March 2026. As this work is core to the work of Stay, the trustees made the decision to fund the rest of this service out of free reserves, whilst we seek other funding opportunities.

The causes for someone finding themselves homeless and sleeping on the streets can be varied. It can be due to a relationship breakdown, loss of employment, no recourse to public funds, mental health issues, substance misuse.

As part of the Rough Sleeper Task Force partnership with statutory and voluntary partners, The team provide basic support such as a sleeping bags, mobile phones, warm clothes, food and water. They also provide support, working with the person to access accommodation. They build trust where this has often broken down and support people to access additional services they need.

This year our Outreach Team has supported:

- 149 rough sleepers
- 19 rough sleepers to access emergency accommodation
- 6 rough sleepers with no recourse to public funds

Floating Support

Stay has provided Telford and Wrekin Council's Floating Support contract with YMCA Wellington and KiP for over 10 years across the borough. This year the Council contract was retendered, and the partnership made the difficult decision not to tender for the contract for a variety of reasons. The staff TUPE'd over to the new contract provider in December 2024 after continuing to provide a fantastic service supporting 1078 people (last financial year up to November 2024 in the financial year ending 31 March 2025) who were facing housing difficulties /homelessness or financial difficulties to enable them to remain in their own homes in the community.

The team supported individuals to maximise their income, reduce debt and access household items, bringing a total of £777,244.98 into the local economy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

c. Taking a Person-centred Approach to Enable our Tenants and Clients to Reach their Full Potential and Rebuild their Lives

In addition to our intensive housing team:

The Net

This service is just coming towards the end of its third year of 3 years grant funding by the National Lottery Community Fund. The Net is provided in partnership with Telford Mind and Citizen's Advice Telford and Wrekin. The Net team is there for people who find themselves struggling with a life crisis and/or homelessness often at a time where they feel they have nowhere or no one else to turn to. The team aims to help people to maintain their homes, improve their mental health, reach their full potential, thrive, and become more settled, resilient members of the community.

This year The Net has supported 108 people in crisis of which 23% of people accessing The Net report they have no fixed abode and are homeless. We provide both one to one support and group sessions. Taking a person-centred approach, the team have worked with their clients and other organisations to prevent evictions, facilitate relocation, access appropriate services, as well as supporting people who are homeless. People accessing the service have continued to have complex crisis' in their lives and the team have been able to give the ongoing support needed to enable solutions to be found and have a positive impact on the person lives.

In addition, 77 group sessions have been provided this year, with a weekly anxiety and depression support group and a weekly wellbeing group facilitated by a volunteer psychotherapist. The latter group is new this year and involved attendees doing a lot of arts and crafts as we found this acted as a good distraction and allowed people to talk freely and not feel pressured with 'all eyes on them'.

As a part of this group, The Net also organised outings such as going into Shrewsbury Town (Funded by Seachange Psychotherapy) and a visit to the Nerdy café where they played dungeons and dragons and were provided all refreshments free of charge. Our clients thoroughly enjoyed the outing. This group was open to the public facing crisis, not just Net clients we were providing one to one support too.

We have supported just over £213,000 coming into the local economy through supporting people to access the benefits they are entitled to.

Unfortunately, the biggest challenges this year for The Net has been staff vacancies and changes. The Net project was due to finish in May 2025 when the grant funding came to an end, however, due to underspend as a result of staff changes, we are pleased the National Lottery Community Fund has agreed for the project to continue in a reduced format until November 2025. This is great news as we can continue to support people in crisis and/or who are homeless.

REN Project - Supporting NHS Research

As part of the SSHERPA (Staffordshire and Shropshire health and Care Research Partnership) a partnership which looks to embed research into the Integrated Care System model, Stay have been funded along with Community Resource and Qube through NHS England, to facilitate events and build relationships between Midlands Partnership University NHS Foundation Trust (MPFT) and Staffordshire University and vulnerable people in the community to improve research.

Additional funding was secured this year to enable our Community Research Engagement Coordinator to continue to work one day a week across Telford and Wrekin building relationships with other VCSE organisations to widen access to research projects and knowledge of NHS research to benefit the community. The objective being to get communities involved in research to improve health research. The project has done a brilliant job of engaging with underrepresented groups across Telford and Wrekin. This year the Community

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Research Engagement Coordinator has engaged with 143 groups and organisations.

As a result of this engagement work:

- A grassroots health research project (Tai Chi and blood pressure) has developed with academic mentorship and is gaining traction.
- Community members are being empowered as co-researchers, not just subjects of research.
- Research activity is now embedded in multicultural community networks, not siloed in academia.
- Telford now hosts a Community Connectors programme with research capacity embedded in its design.
- Cross-cultural collaboration and evidence-based community wellbeing initiatives are thriving.

d. Sustaining the charitable operation

We have continued this year to review our structure to ensure it is as efficient and effective as possible to help ensure we keep our overhead costs as low as possible. This includes working with YHousing (YMCA Blackburn) as our Registered Provider. This relationship has enabled us to work more efficiently across our accommodation. We have also implemented a new housing management system which will be more effective for managing our accommodation.

This year we have also started a review of our premises and how we utilise them.

Our workforce is key to achieving our charitable objects, we have continued to invest in our workforce through training, team building and focusing on mental wellbeing.

Competition for grant funding continues to be extremely high, especially for organisations the size of Stay. In order to help diversify our income and increase income to provide services core to our work we have invested in a Fundraising Manager.

e. Social investment policies

Under the Memorandum and Articles of Association, the charity has the power to invest any money that is not immediately required for the furtherance of its objects in any way the Trustees wish.

The Trustees have regard to liquidity requirements, to operate a policy of keeping a working balance in the current bank account along with interest bearing deposit accounts.

f. Volunteers

The charity is very grateful for the support that our volunteers provide. This year we have seen a significant decrease in the number of volunteers supporting the work of Stay, mostly due to projects which were heavily volunteer led coming to an end in the financial year 23/24. We have had 1 volunteer providing psychotherapy support to The Net project Wellbeing group. B&Q staff gave a day of volunteering to paint the communal stairwell of one of our properties.

We currently have a number of volunteers helping our Housing Support Workers to develop tenants' life skills. In addition, some of our tenants have taken a lead in running, for example, coffee mornings within or across our accommodation as way to provide peer support and reduce social isolation. These opportunities enable tenants to increase their life skills, confidence and career opportunities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

g. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees have complied with the duty in Section 3 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission. The trustees believe that the charity, in promoting its aims and objectives, gives direct benefit to all beneficiaries with whom they come into contact.

These will include:

- Equality of access to services
- Being respected and listened to
- Having access to services and accommodation to enable people to reach their full potential and independence
- Having access to high quality services, information and support when required in their local communities
- Seeking a fair deal for all vulnerable and homeless people

h. Fundraising activities and income generation

This year we have had a real push to increase our in-kind donations, particularly for our Outreach Service supporting rough sleepers. We are so grateful for all the kind donations which have made such a difference to our clients. The amount of new in-kind donations we have received is £11,552.

It was decided by partners not to hold the annual Big Sleep Out this year, however, plans are in place for a relaunch of the sleep out next year to raise funds for our Outreach service.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have examined the charity's requirements for the reserves in the light of the main risks to the organisation. It has established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is those funds that are freely available) should ideally be three to six months operating expenditure.

Total funds of the Charity at 31 March 2025 were £1,115,593 (2024: £767,012), £808,366 of these funds were unrestricted and £307,227 was restricted. The actual free cash reserves of Stay at 31 March 2025 were £371,366 (2024: £119,312). The Trustees have excluded from total funds any restricted income funds and tangible fixed assets

These reserves are held to cover unexpected expenses, maintaining core activities during periods of reduced income, and funding of new initiatives or projects.

c. Financial risk management objectives and policies

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- The Charity is operating efficiently and effectively.
- Its assets are safeguarded against unauthorised use or disposition.
- Proper records are maintained and financial information used within the Charity or for publication is reliable.
- The Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the Trustees.
- Regular consideration by the Trustees of the financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- The identification and management of risks.

The Trustees have established a formal risk management process to assess business risks and implement risk management strategies. This involves an annual review identifying the types of risks the Charity faces, for example: loss of on-going funding; the impact of changes in statutory policy on third sector funding; reputational risks; loss of key staff; and prioritising the risks in terms of potential impact within the risk register and likelihood of occurrence, in order to identify means of mitigating the risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

d. Principal funding

The main funding bodies are Telford and Wrekin Council in the form of grants and contracts. Other major grant funders include the National Lottery Community Fund, Midlands Partnership NHS Foundation Trust from an NHSE grant, Skipton Charitable Foundation.

The other principal source of funding is from rental income from our accommodation.

Structure, governance and management

a. Constitution

Telford Christian Council Supported Housing (Stay) is registered as a charitable company limited by guarantee and was set up by a Trust deed.

Stay's involvement in the support of vulnerable and homeless people arose as a direct result of action by the church community in Telford.

This year the trustees decided to review the memorandum and articles of Stay, to ensure they are up to date and compliant. The new governing document will be formally approved by the Board in 2025.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

The Trustees bring a broad mix of skills to the Board, including financial, corporate, housing, marketing, HR, health, company secretarial experiences. When a vacancy occurs, Trustees are recruited to meet the skill gap requirement and to ensure that they portray a broad profile that reflects the local community.

c. Organisational structure and decision-making policies

The Board of Trustees meets quarterly and is responsible for the strategic direction of the Charity. Additional meetings may also be scheduled as appropriate. The Chief Executive is also in attendance. There are additional Board Subgroups attended by Trustees, the Chief Executive and other Senior Officers as appropriate and are Finance, Audit and Risk Subgroup, Operations Subgroup and Commercial Subgroup.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Operations Manager and Finance Manager. The Chief Executive, supported by senior officers, has overall responsibility for ensuring that the Charity delivers the services in accordance with the Business Plan and meets the key performance indicators, the development of new business and income streams; quality assurance and remaining on budget.

d. Induction and training of Trustees

All new Trustees will undergo an induction including discussions with the Chair and CEO on the governance responsibilities of the trustees, meeting key staff to familiarise themselves with the work of the Charity. In addition, they will receive the following information: governing documents, strategic and business plans, organisational and Board subgroup structures, annual accounts, role description, contact details, information on services and key Charity Commission publications.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

e. Pay policy for key management personnel

The pay of the senior staff is usually reviewed annually and Trustees benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-related addition may also be paid.

f. Trustees' indemnities

As a company limited by guarantee, Telford Christian Council Supported Housing Trustees will exercise reasonable skill and care in the governance of the charity, taking responsibility for any liabilities incurred. Their personal liability is limited to £1 under the conditions of Companies House requirements, providing they govern prudently and lawfully within the company's governing document. Any breach of trust will render the trustees jointly liable for that breach.

Plans for future periods

This year we reviewed our strategy which involved trustees and senior management utilising engagement with staff and client/tenant feedback. We have our strategic priorities for the next 3 years which are:

1. Preventing homelessness and supporting brighter futures
2. Providing a safe and secure place to call home
3. Rebuilding lives, resilience and independence
4. Fostering partnerships that create long-term change

Next year our focus will be to complete our premises review to ensure greater efficiencies. We will be focusing on exploring opportunities to increase our accommodation to support those who are homeless with plans to increase our bed spaces by another 5 during 25/26.

We will look to source emergency accommodation for those who are rough sleeping with nowhere else to go.

We have created partnerships to explore new funding opportunities to increase the number of individuals we can support who are rough sleeping, homeless and/or in crisis and widen our preventative services.

A key focus for us over the next year or two is to strengthen our work with our tenants to enable them to feel part of their community, promoting social inclusion and reducing isolation. We are also enhancing how we actively engage with our clients and tenants to help co-design and improve our services.

We will continue to work alongside other organisations to influence policy and increase resources dedicated to tackling homelessness.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

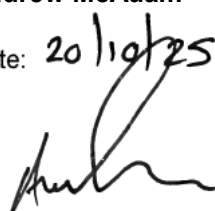
- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Andrew McAdam

Date: 20/10/25


STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)

Opinion

We have audited the financial statements of STAY Charity (Telford Christian Council Supported Housing) (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING) (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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. 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.

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING) (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework (Charities SORP (FRS102), the Companies Act 2006 and the Charities Act 2011, the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the charitable company is complying with these frameworks by making enquiries of management, those charged with governance and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non compliance that might have a material impact on the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by meeting with key management and those charged with governance to understand where they considered there was susceptibility to fraud. Based on our understanding procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' report.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING) (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.


WR Partners

Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *22nd October 2025*

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	-	11,522	11,522	10,910
Charitable activities	5	669,445	1,495,166	2,164,611	1,746,144
Other trading activities	6	-	2,560	2,560	3,158
Total income		669,445	1,509,248	2,178,693	1,760,212
Expenditure on:					
Charitable activities	7	409,918	1,257,194	1,667,112	1,789,573
Total expenditure		409,918	1,257,194	1,667,112	1,789,573
Net movement in funds before other recognised gains/(losses)		259,527	252,054	511,581	(29,361)
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	(163,000)	(163,000)	-
Net movement in funds		259,527	89,054	348,581	(29,361)
Reconciliation of funds:					
Total funds brought forward		47,700	719,312	767,012	796,373
Net movement in funds		259,527	89,054	348,581	(29,361)
Total funds carried forward		307,227	808,366	1,115,593	767,012

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 38 form part of these financial statements.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)
REGISTERED NUMBER: 03471122

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	437,000	600,000
		<u>437,000</u>	<u>600,000</u>
Current assets			
Debtors	13	104,824	82,557
Cash at bank and in hand		698,430	213,167
		<u>803,254</u>	<u>295,724</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(119,575)	(123,626)
		<u>683,679</u>	<u>172,098</u>
Net current assets			
		<u>683,679</u>	<u>172,098</u>
Total assets less current liabilities		1,120,679	772,098
Provisions for liabilities		(5,086)	(5,086)
		<u>1,115,593</u>	<u>767,012</u>
Net assets excluding pension asset			
		<u>1,115,593</u>	<u>767,012</u>
Total net assets		<u><u>1,115,593</u></u>	<u><u>767,012</u></u>

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)
REGISTERED NUMBER: 03471122

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	16	307,227	47,700
Unrestricted funds			
Designated funds	16	112,396	112,396
General funds	16	708,970	456,916
Revaluation reserve		(13,000)	150,000
Total unrestricted funds	16	808,366	719,312
Total funds		1,115,593	767,012

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

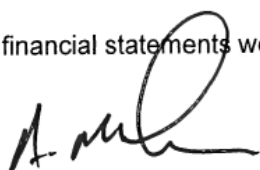
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Andrew McAdam

Trustee

Date: 20/10/2025

The notes on pages 22 to 38 form part of these financial statements.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	18	484,954	<i>(102,292)</i>
Cash flows from investing activities			
Net cash provided by investing activities		-	-
Cash flows from financing activities			
Increase in bank overdrafts		309	-
Net cash provided by financing activities		309	-
Change in cash and cash equivalents in the year		485,263	(102,292)
Cash and cash equivalents at the beginning of the year		213,167	<i>315,459</i>
Cash and cash equivalents at the end of the year	19	698,430	<i>213,167</i>

The notes on pages 22 to 38 form part of these financial statements

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Telford Christian Council Supported Housing (STAY) is a private company limited by guarantee incorporated in England and Wales. The registered office is Meeting Point House, Southwater Square, Telford, Shropshire, TF3 4HS.

The company number is 03471122 (England & Wales), and the registered charity number is 1066948. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charity's operations and principal activities are to assist in the relief of poverty and homelessness.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Telford Christian Council Supported Housing meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income is received by way of grants, donations and gifts, and is included in full in the Statement of Financial Affairs when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Freehold properties are stated at valuation, all other fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	25% on cost
Fixtures and fittings	-	25% on cost
Computer equipment	-	25% on cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.9 Pensions

The Charity is a member of a multi-employer plan. Where it is not possible for the Charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the Trustees there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations and gifts	-	11,522	11,522	10,910
Total 2025	-	11,522	11,522	10,910
<i>Total 2024</i>	<i>1,447</i>	<i>9,463</i>	<i>10,910</i>	

5. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Supporting People	400,095	-	400,095	491,400
Rental income - accomodation	-	1,227,387	1,227,387	1,002,632
Rental income - office space and cafe	-	28,174	28,174	16,363
Other income	269,350	239,605	508,955	235,749
Total 2025	669,445	1,495,166	2,164,611	1,746,144
<i>Total 2024</i>	<i>727,149</i>	<i>1,018,995</i>	<i>1,746,144</i>	

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Income from other trading activities

Income from fundraising events

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Fundraising events	-	2,560	2,560	3,158
Total 2025	-	2,560	2,560	3,158
<i>Total 2024</i>	<i>3,158</i>	<i>-</i>	<i>3,158</i>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Charitable activities	409,918	1,257,194	1,667,112	1,789,573
Total 2025	409,918	1,257,194	1,667,112	1,789,573
<i>Total 2024</i>	<i>682,204</i>	<i>1,107,369</i>	<i>1,789,573</i>	

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	1,603,517	63,595	1,667,112	1,789,573
Total 2025	<u>1,603,517</u>	<u>63,595</u>	<u>1,667,112</u>	<u>1,789,573</u>
<i>Total 2024</i>	<u>1,724,431</u>	<u>65,142</u>	<u>1,789,573</u>	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	747,221	799,176
Premises costs	586,997	562,387
Administration costs	55,370	54,008
Sundries	8,414	20,879
Bad debts (lost rental income)	11,195	18,905
Payments to sub-contractors	168,009	242,180
Travel	26,311	26,896
Total 2025	<u>1,603,517</u>	<u>1,724,431</u>

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Depreciation	-	65
Sundries	30,166	37,128
Auditors' remuneration	17,464	12,897
Legal and professional fees	15,686	14,912
Bank charges	279	140
Total 2025	63,595	65,142

9. Auditors' remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,050	9,385
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,700	1,390

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Staff costs

	2025	<i>2024</i>
	£	£
Wages and salaries	661,851	<i>722,570</i>
Social security costs	54,454	<i>43,521</i>
Pension costs	30,916	<i>33,085</i>
	<u>747,221</u>	<u><i>799,176</i></u>

The average number of persons employed by the Charity during the year was as follows:

2025	<i>2024</i>
No.	<i>No.</i>
<u>31</u>	<u><i>37</i></u>

No employee received remuneration amounting to more than £60,000 in either year.

Aggregate remuneration received by key management personnel (as defined by FRS102) amounted to £106,269 (2024 : £134,064).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, there were no expenses reimbursed or paid directly to the Trustees (2024 - £).

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	600,000	94,902	29,269	125,384	849,555
Revaluations	(163,000)	-	-	-	(163,000)
At 31 March 2025	<u>437,000</u>	<u>94,902</u>	<u>29,269</u>	<u>125,384</u>	<u>686,555</u>
Depreciation					
At 1 April 2024	-	94,902	29,269	125,384	249,555
At 31 March 2025	<u>-</u>	<u>94,902</u>	<u>29,269</u>	<u>125,384</u>	<u>249,555</u>
Net book value					
At 31 March 2025	<u>437,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>437,000</u>
At 31 March 2024	<u>600,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>600,000</u>

Land and buildings with a carrying amount of £437,000 were revalued at 01 July 2025 by Andrew Dixon and Company, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £375,000 (2024: £375,000).

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	90,194	68,961
Other debtors	7,654	6,854
Prepayments and accrued income	6,976	6,742
	<u>104,824</u>	<u>82,557</u>

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Bank overdrafts	309	-
Trade creditors	39,011	53,473
Other taxation and social security	6,816	9,057
Other creditors	8,669	8,245
Accruals and deferred income	64,770	52,851
	119,575	123,626

15. Provisions

	Pension deficit £
At 1 April 2024	5,086
At 31 March 2025	5,086

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Provisions (continued)

The pension deficit provision relates to costs payable in the unlikely event that the Charity should withdraw from the plan.

Employees of Telford Christian Council Supported Housing are entitled to membership of the Pension Trust Growth Plan ("the Plan"). This is a multi-employer pension plan which in most respects is a money purchase arrangement.

Contributions paid into the Plan up to and including September 2001 (Series 1 and Series 2) were converted into defined amounts of pension payable from normal retirement dates. From October 2001, contributions were invested into personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

An actuarial valuation for the scheme was carried out in September 2018. This valuation showed a total scheme deficit of £113m. To eliminate this funding, the Trustee has asked the participating employers to pay additional contributions to the scheme (the Recovery Plan).

However, the recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Telford Christian Council Supported Housing did not make contributions to the Plan prior to September 2001, and consequently has no Series 1 and Series 2 scheme liabilities. Therefore, there is no provision included in respect of these schemes.

Telford Christian Council Supported Housing made contributions into Series 3 of the Plan between October 2001 and September 2014. Since October 2014, all contributions have been paid into part 4 of the Plan, which is a money purchase arrangement.

The investment objective of Growth Plan Series 3, and these assets (£173m as at 30 September 2017) are invested in a cash fund to meet the capital guarantee in place. Therefore, liabilities are measured for Growth Plan Series 3 in a different way to Growth Plan Series 1 and 2. Under the Technical Provisions basis, there would be no liability calculated for Growth Plan Series 3, and therefore Telford Christian Council Supported Housing is not required to make additional contributions to the scheme in respect of the deficit.

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, calculated on a statutory basis known as the "buy out basis", the employer is required by law to pay its share of the deficit.

Whilst Telford Christian Council Supported Housing has no intention of withdrawing from the Plan, it is difficult for the charity to confirm with absolute certainty that it will not have to withdraw from the Plan before any potential deficit has been corrected. Therefore, Telford Christian Council Supported Housing has provided in full for the potential employer debt on withdrawal from the Plan.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Property repairs sinking fund	42,157	-	-	-	42,157
Employment reserve	68,019	-	-	-	68,019
Client rent deposit	2,220	-	-	-	2,220
	<u>112,396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,396</u>
General funds					
General Funds	456,916	1,509,248	(1,257,194)	-	708,970
Revaluation reserve	150,000	-	-	(163,000)	(13,000)
	<u>606,916</u>	<u>1,509,248</u>	<u>(1,257,194)</u>	<u>(163,000)</u>	<u>695,970</u>
Total Unrestricted funds	<u>719,312</u>	<u>1,509,248</u>	<u>(1,257,194)</u>	<u>(163,000)</u>	<u>808,366</u>
Restricted funds					
Local authority floating support	-	328,950	(241,200)	-	87,750
The Net	28,245	291,015	(121,281)	-	197,979
ICS REND	19,455	15,092	(13,049)	-	21,498
Telford & Wrekin Council - Rough Sleeping Initiative	-	33,500	(33,500)	-	-
Baron Davensport Charity	-	888	(888)	-	-
	<u>47,700</u>	<u>669,445</u>	<u>(409,918)</u>	<u>-</u>	<u>307,227</u>
Total of funds	<u>767,012</u>	<u>2,178,693</u>	<u>(1,667,112)</u>	<u>(163,000)</u>	<u>1,115,593</u>

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
Designated funds					
Property repairs sinking fund	42,157	-	-	-	42,157
Employment reserve	68,019	-	-	-	68,019
Client rent deposit	2,220	-	-	-	2,220
	<u>112,396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,396</u>
General funds					
General Funds	485,296	1,028,458	(1,107,369)	50,531	456,916
Revaluation reserve	150,000	-	-	-	150,000
	<u>635,296</u>	<u>1,028,458</u>	<u>(1,107,369)</u>	<u>50,531</u>	<u>606,916</u>
Total Unrestricted funds	<u>747,692</u>	<u>1,028,458</u>	<u>(1,107,369)</u>	<u>50,531</u>	<u>719,312</u>
Restricted funds					
Local authority floating support	-	491,400	(440,152)	(51,248)	-
The Net	39,495	116,088	(127,338)	-	28,245
Stay Mindful	9,186	17,860	(27,046)	-	-
ICS REND	-	23,333	(3,878)	-	19,455
Telford & Wrekin Council - Rough Sleeping Initiative	-	33,500	(35,040)	1,540	-
National Lottery - Outreach cost of living community fund	-	49,573	(48,750)	(823)	-
	<u>48,681</u>	<u>731,754</u>	<u>(682,204)</u>	<u>(50,531)</u>	<u>47,700</u>
Total of funds	<u>796,373</u>	<u>1,760,212</u>	<u>(1,789,573)</u>	<u>-</u>	<u>767,012</u>

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

Designated funds

Property repairs sinking fund

This fund is to cover the cost of repairs and maintenance of properties.

Employment reserve

The employment reserve has been designated to cover any redundancy payments that may be due should funding be withdrawn.

Restricted funds

The Net

The Net is a project grant funded by the National Lottery Community Fund. Stay provides the project in partnership with Telford Mind and Citizens Advice Telford and Wrekin.

Funding is received by Stay directly from the National Lottery Community Fund. Disbursements are then made by Stay to the other partners.

All the grant income is solely for the provision of The Net project and funds are restricted for this use. Any underspend at the end of the project will be paid back to The National Lottery Community Fund.

ICS REND

REN funding is NHSE grant funding managed by Midlands Partnership University NHS Foundation Trust. The funding is restricted and must be used for the purposes of the REN project and administration thereof. Payment is paid to Stay by Midlands Partnership University NHS Foundation Trust.

Telford & Wrekin Council - Rough Sleeping Initiative

The Outreach service is partly funded through Telford and Wrekin Council by the Rough Sleepers Initiative Grant. This grant is for £33,500 per annum and was originally for three years to the end of March 2025 but has since been extended for a further 12 months to the end of March 2026.

Local Authority Floating Support Contract (Supporting People)

In partnership with YMCA Wellington and KiP, Stay provide a floating support contract commissioned by Telford and Wrekin Council. Funding is received by Stay directly from the council for Telford. Disbursements are then made by Stay to the other partners.

All the grant income was solely for the provision of the Outreach service and funds are restricted for this use. We are currently funding any overspend through fundraising and reserves.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	437,000	437,000
Current assets	316,694	486,560	803,254
Creditors due within one year	(9,467)	(110,108)	(119,575)
Provisions for liabilities and charges	-	(5,086)	(5,086)
Total	307,227	808,366	1,115,593

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	600,000	600,000
Current assets	47,700	248,024	295,724
Creditors due within one year	-	(123,626)	(123,626)
Provisions for liabilities and charges	-	(5,086)	(5,086)
Total	47,700	719,312	767,012

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	511,581	(29,361)
Adjustments for:		
Depreciation charges	-	65
Decrease/(increase) in debtors	(22,267)	5,604
Decrease in creditors	(4,360)	(78,600)
Net cash provided by/(used in) operating activities	484,954	(102,292)

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	698,430	213,167
Total cash and cash equivalents	698,430	213,167

20. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	213,167	485,263	698,430
Bank overdrafts repayable on demand	-	(309)	(309)
	213,167	484,954	698,121

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	1,228	1,228
Later than 1 year and not later than 5 years	1,524	2,752
	2,752	3,980

22. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.

Accounts

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024



TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Andrew McAdam, Chair Pauline Heffernan, Vice Chair Sue Rawlings, Treasurer Mary Bawn Anne Dokov Khadeem Duncan-Banerjee (resigned 7 September 2023) Samantha Gudsell (resigned 4 March 2024) Christopher Hill Brian Keates Jacqueline Osmond-Smith Christopher Pelling-Fulford
Company registered number	03471122
Charity registered number	1066948
Registered office	Meeting Point House Southwater Square Telford Shropshire TF3 4HS
Company secretary	Brian Keates
Independent auditors	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Solicitors	FBC Manby Bowdler Routh House Hall Court Hall Park Way Telford Shropshire TF3 4NJ
Principal Staff	Terry Gee - Chief Executive Officer (resigned April 2023) newly appointed Chief Executive Officer, Naomi Pay started 17 April 2023 Joan Collins – Finance Manager (resigned 31st July 2023) newly appointed Finance Manager, Sophie Powell started 3 October 2023 Deborah Morris - Operations Manager

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Summary Review of the Year from the Chair of Trustees

I am pleased to present our annual report for 2023/24, which highlights the vital work of Stay in supporting 1,977 individuals (providing over 24,000 contacts of support) either rough sleeping, experiencing homelessness, housing difficulties or a life crisis. This year has been another challenging one, with rising living costs placing even greater pressure on vulnerable people. However, our dedicated staff, volunteers and trustees have risen to the occasion, demonstrating unwavering commitment to our mission of preventing and responding to homelessness and championing the needs of those who are homeless, providing a pathway to a brighter future.

We have successfully increased our units of accommodation enabling us to offer vulnerable homeless individuals not just a roof over their heads, but also the support they need to rebuild their lives.

We have seen an increase in individuals accessing support at a point of crisis and on the brink of becoming homeless due to the impact of the cost of living. However, our prevention efforts have also seen success by providing early intervention and support, we've helped individuals avoid homelessness altogether. This proactive approach is essential in breaking the cycle of homelessness and ensuring people have the resources they need to maintain their home.

We have had two key leadership changes this year including the appointment of a new CEO in April 2023 and a new Finance Manager in October 2023. Both came with significant experience and a commitment to ensuring the long-term financial sustainability of the charity. Both Naomi and Sophie have worked with the Stay team in delivering remarkable results for the year.

Whilst grant funding remains extremely competitive, we are immensely grateful to have been awarded two grants. One from the Government's Community Cost of Living Fund to support our Outreach work with people who find themselves homeless and rough sleeping. This funding enabled us to be able to provide much needed kit and items most of us would often take for granted, along with enabling our service to operate 24/7. The other grant from The Albert Hunt Trust provided funding of our core services.

Looking forward, partnership working continues to be vital to benefit our clients and tenants. We have been exploring the opportunity to work in partnership with the domestic abuse service provider in Telford and Wrekin to provide accommodation for those individuals and families who find themselves homeless after fleeing domestic abuse.

Despite the challenges of a changing environment, we remain committed to continue making a significant impact on the lives of those experiencing, or at risk of homelessness. We are excited for the future and the positive impact we can continue to make.

On behalf of the Board of Trustees, I would like to express my sincere gratitude to our staff, volunteers, donors, and supporters. Your unwavering commitment is what enables us to fulfill our mission, making a real difference in the lives of people experiencing homelessness.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

a. Objectives and Activities

Stay is a charity that provides housing and support services to homeless and vulnerable people in and around the Telford & Wrekin Borough. With the right support, at the right time, we know people can realise their aspirations to live independent and fulfilling lives.

Vision

To end homelessness and empower people to rebuild their lives.

Mission

Prevent. Respond. Champion.

Prevent the causes of homelessness. Respond to the immediate needs of those who face homelessness.

Champion the needs of homeless individuals at every opportunity.

Values

Passionate

We are devoted to carrying out our mission. We strive for a society where no one is without a home, and all are empowered to rebuild their lives.

Integrity

We value representing constant and uncompromising moral and ethical principles in the work we do within a Christian ethos.

Collaboration

No journey needs to be taken alone and we are always better together. We work respectfully in partnership with individuals coming into our services and in collaboration with partners across sectors to achieve the best outcomes for all.

Effective

We value the importance of quickly responding to the needs of the communities we serve. We are proactive in our approach and challenge, where appropriate, on behalf of those we support.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategic Objectives

1. To ensure we are there as a Safety Net for individuals.
2. To act as a Springboard for our clients.
3. To be Sustainable.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

c. Key Activities

The Charity has set out a number of key activities that enable the charity to achieve its objectives. These activities demonstrate how the charity has achieved its objectives over the course of the strategic plan. The key activities fall within the following broad areas:

- a. Providing Accommodation to those who are homeless.
- b. Preventing homelessness and rough sleeping.
- c. Supporting those who are homeless to become fully independent, improving health and wellbeing.
- d. Sustaining the charitable operation.

Achievements and performance

a. Providing Accommodation to Those who are Homeless

Housing Team and Accommodation

We have increased our bed spaces over the year from 70 to 75 units of accommodation for people of all ages who find themselves homeless. In addition, through our housing team we provide intensive housing support which includes advice and support on setting up a home and a tenancy, budgeting, improving health and wellbeing and accessing specialist support services. Our aim is to take a person-centred approach in providing support and enabling individuals to move on into fully independent living when the time is right. This year we restructured our Housing Team and Property Maintenance Team to improve our turnaround of voids and assessment of individuals, which has meant any empty accommodation is filled really quickly to benefit those in need. This year we have provided over 5767 interactions with 202 clients through our Housing Team.

One of our key challenges still remains available affordable move on accommodation for our clients once they are tenant ready.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

b. Preventing Homelessness and Rough Sleeping

Homeless Outreach

As part of the Rough Sleeper Task Force partnership with statutory and voluntary partners, Stay had 599 contacts with individuals rough sleeping by delivering detached street work including supporting 28 individuals into emergency accommodation.

Our Outreach Service was awarded a grant from the Governments Community Organisations Cost of Living Fund (managed by the National Lottery Community Fund) which enabled us to provide a 24-hour service and more homelessness kits to those who were rough sleeping, particularly during the coldest months of the year.

Floating Support

As part of the Thrive Partnership with YMCA Wellington, KiP and Citizens Advice (CA) Telford and Wrekin, Stay leads on a Local Authority contract which last year supported 1,687 people in the community who were facing housing difficulties /homelessness or financial difficulties to enable them to remain in their own homes. An 11% increase from last year. We have seen an increase in people accessing the service at a point where they are about to become homeless mainly due to financial difficulties. Over 300 people have successfully been rehoused this year due to support from the Floating Support team.

The new triage system set up by the team has worked well enabling complex issues to be dealt with immediately and those more complex cases be referred to a support worker for further support and advice. A return on investment for the Local Authority has been estimated to be in excess of £110,000 for the year 2023-24. The team supported individuals to maximise their income, reduce debt and access household items, bringing a total of £923,812.34 into the local economy, an increase of almost £80,000 on the previous year. This is an average increase in income of £550.54 per resident accessing the service. One challenge the team continued to face is the lack of affordable housing for individuals.

The contracts term was due to come to an end on 31st March 2024. Following a Council review of the contract and the needs of Telford and Wrekin citizens a new contract will be coming out to tender in 24/25. The existing contract will continue until the end of October 2024.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

c. Supporting Those who are Homeless to become Fully Independent, Improving Health and Wellbeing

In addition to our intensive housing team:

Stay Mindful

In partnership with Telford Mind, Stay deliver the Stay Mindful project funded by the National Lottery Community Fund. The grant finished in October 23 and this project came to an end. The service supported the clients to work through a previous trauma/life crisis with the aim of improving their overall mental health and wellbeing. In total the project supported over 158 individuals 10 above the grant target of 148. The listening service was particularly successful with a much higher uptake than originally anticipated. The learning from this project will be taken forward when we review our strategic plans in 24/25.

The Net

This service is in its second year of 3 years funding by the National Lottery Community Fund. It is provided in partnership with Telford Mind and CA Telford and Wrekin. Individuals access the service at a point of crisis in their lives. The Net aims to help them to maintain their homes, improve their mental health, help people reach their full potential, thrive, and become more settled, resilient members of the community. Both one to one support and group sessions are provided. Two group sessions have been set up this year, one for women who have suffered sexual abuse and the other an anxiety and depression support group.

The Team supported 125 individuals in crisis with a person-centred approach to enable individuals to improve their health and wellbeing, reduce isolation, increase self-esteem and confidence and become more active in their communities and prevent homelessness.

One of the biggest challenges this year has been staff vacancies and changes. However, reviewing the salaries has made a difference. Whilst the clients we have supported are complex and time consuming, we have been able to have a positive impact on their lives.

Supporting NHS Research

As part of the SSHERPA (Staffordshire and Shropshire health and Care Research Partnership) a partnership which looks to embed research into the Integrated Care System model, Stay have been funded along with Community Resource and Qube through NHS England, to facilitate events and build relationships between Midlands Partnership University NHS Foundation Trust and Staffordshire University and vulnerable individuals in the community to improve research. A Community Research Engagement Coordinator working one day a week in Telford has been building relationships with other VCSE organisations to widen access to research projects and knowledge of NHS research to benefit the community. The objective was to get communities involved in research to improve health research.

Digital Inclusion

This project ceased at the end of November 2023 when the Co-ordinator moved to a new job. Funded by the Telford and Wrekin Council this project is aimed at getting more people digital included. It was supported by the recruitment of volunteers to deliver a 6-week training programme which was developed to support the project. Volunteers and tutors were trained in a person-centred approach to adult training. Courses were delivered across Telford aiming to reach those who are digitally excluded.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

d. Sustaining the charitable operation

We have removed from our housing portfolio accommodation that no longer meets the needs of our clients. We have invested in our workforce through training and improved supervision and support structures including a revised senior management team.

We have improved our evaluative capabilities through utilizing our bespoke data management system. We have sought new funding opportunities.

e. Social investment policies

Under the Memorandum and Articles of Association, the charity has the power to invest any money that is not immediately required for the furtherance of its objects in any way the Trustees wish.

The Trustees have regard to liquidity requirements, to operate a policy of keeping a working balance in the current bank account along with interest bearing deposit accounts.

f. Volunteers

The charity is very grateful for the support that our volunteers provide. Last year 12 volunteers helped us to deliver our services such as Stay Mindful with volunteer counsellors and Digital Inclusion as digital champions. In addition, we have created volunteering opportunities for our tenants such as gardening, befriending, painting and helping with events. These opportunities enable tenants to increase their life skills, confidence and career opportunities.

In addition, 18 clients, tenants and volunteers enjoyed a day out creating memories at the seaside taking in the beautiful scenery of Llandudno and enjoying what the local town had to offer.

g. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees have complied with the duty in Section 3 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission. The trustees believe that the charity, in promoting its aims and objectives, gives direct benefit to all beneficiaries with whom they come into contact.

These will include:

- Equality of access to services.
- Being respected and listened to.
- Having access to services and accommodation to enable people to reach their full potential and independence.
- Having access to high quality services and information and support when required in their local communities.
- Seeking a fair deal for all vulnerable and homeless people.

h. Fundraising activities and income generation

Stay in partnership with Maninplace, KiP and YMCA Wellington was able to do its annual Big Sleep Out in Telford last year raising £1,607 for the charity which went towards supporting our Outreach Service.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have examined the charity's requirements for the reserves in the light of the main risks to the organisation. It has established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is those funds that are freely available) should ideally be three to six months operating expenditure.

Total funds of the Charity at 31 March 2024 were £767,012 (2023: £796,373), £719,312 of these funds were unrestricted and £47,700 was restricted. Free reserves, which include designated funds, at 31 March 2024 were £119,312 (2023: £147,627).

These reserves are held to cover unexpected expenses, maintaining core activities during periods of reduced income, and funding of new initiatives or projects.

The Trustees are working on a strategy which includes replenishing reserves to a level in accordance with the policy.

c. Financial risk management objectives and policies

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- the Charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the Charity or for publication is reliable
- the Charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the Trustees
- regular consideration by the Trustees of the financial results, variance from budgets, nonfinancial performance indicators and benchmarking reviews
- delegation of authority and segregation of duties
- the identification and management of risks

The Trustees have established a formal risk management process to assess business risks and implement risk management strategies. This involves an annual review identifying the types of risks the Charity faces, for example: loss of on-going funding; the impact of changes in statutory policy on third sector funding; reputational risks; loss of key staff; and prioritising the risks in terms of potential impact within the risk register and likelihood of occurrence, in order to identify means of mitigating the risks.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

d. Principal funding

The main funding bodies are Telford and Wrekin Council in the form of grants and contracts. Other major grant funders include the National Lottery Community Fund, Government's Community Cost of Living Fund, Midlands Partnership NHS Foundation Trust from an NHSE grant, The Albert Hunt Trust.

The other principal source of funding is from rental income from our accommodation.

Structure, governance and management

a. Constitution

Telford Christian Council Supported Housing (STAY) is registered as a charitable company limited by guarantee and was set up by a Trust deed.

Stay's involvement in the support of vulnerable and homeless people arose as a direct result of action by the church community in Telford. Whilst the charity is now an autonomous independent from Telford Christians Together, its values and ethos remain and will be safeguarded into the future.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

The Trustees bring a broad mix of skills to the Board, including financial, corporate, housing, marketing, HR, company secretarial experiences. When a vacancy occurs, Trustees are recruited to meet the skill gap requirement and to ensure that they portray a broad profile that reflects the local community. In addition, Telford Christians Together have the right to appoint 4 Trustees from the Christian community.

c. Organisational structure and decision-making policies

The Board of Trustees meets quarterly and is responsible for the strategic direction of the Charity. Additional meetings may also be scheduled as appropriate. The Chief Executive is also in attendance. There are additional Board Subgroups attended by Trustees, the Chief Executive and other Senior Officers as appropriate and are Finance, Audit and Risk Subgroup, Operations Subgroup and Commercial Subgroup.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Operations Manager and Finance Manager. The Chief Executive, supported by senior officers, has overall responsibility for ensuring that the Charity delivers the services in accordance with the Business Plan and meets the key performance indicators, the development of new business and income streams; quality assurance and financial management.

d. Induction and training of Trustees

All new Trustees will undergo an induction including discussions with the Chair and CEO on the governance responsibilities of the trustees, meeting key staff to familiarise themselves with the work of the Charity. In addition, they will receive the following information: governing documents, strategic and business plans, organisational and Board subgroup structures, annual accounts, role description, contact details, information on services and key Charity Commission publications.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

e. Pay policy for key management personnel

The pay of the senior staff is usually reviewed annually and Trustees benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-related addition may also be paid.

f. Trustees' indemnities

As a company limited by guarantee, Telford Christian Council Supported Housing Trustees will exercise reasonable skill and care in the governance of the charity, taking responsibility for any liabilities incurred. Their personal liability is limited to £1 under the conditions of Companies House requirements, providing they govern prudently and lawfully within the company's governing document. Any breach of trust will render the trustees jointly liable for that breach.

Plans for future periods

In line with our strategy 2021 – 2026 we continue to explore opportunities to increase our accommodation to support those who are homeless. We achieved this last year with an increase in 5 more units of accommodation. We have plans to increase this further during 24/25.

We are actively seeking new partnerships and funding opportunities to increase the number of individuals we can support. We are exploring working in partnership with the Domestic Abuse Service provider in Telford and Wrekin to provide accommodation for those individuals and families fleeing domestic abuse.

We were unable to find suitable accommodation to achieve our plan to enhance our rough sleeper accommodation offer with more supported short-term accommodation and continue our partnership working to prevent rough sleeping. However, this will be explored as part of our strategy review in 24/25.

We strive to enhance our wellbeing offer to support good emotional, mental health and resilience to support individuals into longer term tenancies. We are developing our tenant ready offer to ensure our tenants have the necessary life skills to become independent.

We will work alongside other organisations to influence policy and increase resources dedicated to tackling homelessness.

During 2024/25 we plan to review our strategy by having an away day with trustees and senior management utilising engagement with staff and client/tenant feedback.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Andrew McAdam
(Chair of Trustees)
Date: 23/10/24



TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELFORD CHRISTIAN COUNCIL
SUPPORTED HOUSING (STAY)**

Opinion

We have audited the financial statements of Telford Christian Council Supported Housing (STAY) (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELFORD CHRISTIAN COUNCIL
SUPPORTED HOUSING (STAY) (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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. 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.

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELFORD CHRISTIAN COUNCIL
SUPPORTED HOUSING (STAY) (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework (Charities SORP (FRS102), the Companies Act 2006 and the Charities Act 2011, the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the charitable company is complying with these frameworks by making enquiries of management, those charged with governance and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non compliance that might have a material impact on the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by meeting with key management and those charged with governance to understand where they considered there was susceptibility to fraud. Based on our understanding procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' report.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELFORD CHRISTIAN COUNCIL
SUPPORTED HOUSING (STAY) (CONTINUED)**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



WR Partners

Chartered Accountants
Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date:

30th October 2024

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	1,447	9,463	10,910	33,946
Charitable activities	5	727,149	1,018,995	1,746,144	1,603,405
Other trading activities	6	3,158	-	3,158	5,098
Total income		731,754	1,028,458	1,760,212	1,642,449
Expenditure on:					
Charitable activities	7	682,204	1,107,369	1,789,573	1,631,217
Total expenditure		682,204	1,107,369	1,789,573	1,631,217
Net income/(expenditure)		49,550	(78,911)	(29,361)	11,232
Transfers between funds	16	(50,531)	50,531	-	-
Net movement in funds		(981)	(28,380)	(29,361)	11,232
Reconciliation of funds:					
Total funds brought forward		48,681	747,692	796,373	785,141
Net movement in funds		(981)	(28,380)	(29,361)	11,232
Total funds carried forward		47,700	719,312	767,012	796,373

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 36 form part of these financial statements.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)
REGISTERED NUMBER: 03471122

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	600,000	600,065
		<u>600,000</u>	<u>600,065</u>
Current assets			
Debtors	13	82,557	88,161
Cash at bank and in hand		213,167	315,459
		<u>295,724</u>	<u>403,620</u>
Creditors: amounts falling due within one year	14	(123,626)	(202,226)
Net current assets		<u>172,098</u>	<u>201,394</u>
Total assets less current liabilities		<u>772,098</u>	<u>801,459</u>
Provisions for liabilities		(5,086)	(5,086)
Net assets excluding pension asset		<u>767,012</u>	<u>796,373</u>
Total net assets		<u><u>767,012</u></u>	<u><u>796,373</u></u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)
REGISTERED NUMBER: 03471122

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	16	47,700	48,681
Unrestricted funds			
Designated funds	16	112,396	112,396
General funds	16	456,916	485,296
Revaluation reserve		150,000	150,000
Total unrestricted funds	16	719,312	747,692
Total funds		767,012	796,373

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

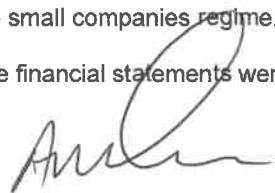
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Andrew McAdam

Trustee

Date: 23/10/24

The notes on pages 20 to 36 form part of these financial statements.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	18	(102,292)	(27,210)
Cash flows from investing activities			
Net cash provided by investing activities		-	-
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(102,292)	(27,210)
Cash and cash equivalents at the beginning of the year		315,459	342,669
Cash and cash equivalents at the end of the year	19	213,167	315,459

The notes on pages 20 to 36 form part of these financial statements

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Telford Christian Council Supported Housing (STAY) is a private company limited by guarantee incorporated in England and Wales. The registered office is Meeting Point House, Southwater Square, Telford, Shropshire, TF3 4HS.

The company number is 03471122 (England & Wales), and the registered charity number is 1066948. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charity's operations and principal activities are to assist in the relief of poverty and homelessness.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Telford Christian Council Supported Housing (STAY) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income is received by way of grants, donations and gifts, and is included in full in the Statement of Financial Affairs when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	25% on cost
Fixtures and fittings	-	25% on cost
Computer equipment	-	25% on cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Charity is a member of a multi-employer plan. Where it is not possible for the Charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the Trustees there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and gifts	1,447	9,463	10,910	33,946
Total 2024	1,447	9,463	10,910	33,946
<i>Total 2023</i>	-	33,946	33,946	

5. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Supporting People	491,400	-	491,400	436,822
Rental income - accomodation	-	1,002,632	1,002,632	700,013
Rental income - office space and cafe	-	16,363	16,363	16,534
Other income	235,749	-	235,749	450,036
Total 2024	727,149	1,018,995	1,746,144	1,603,405
<i>Total 2023</i>	436,822	1,166,583	1,603,405	

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Income from other trading activities

Income from fundraising events

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising events	3,158	-	3,158	5,098
Total 2024	3,158	-	3,158	5,098
<i>Total 2023</i>	<i>-</i>	<i>5,098</i>	<i>5,098</i>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	682,204	1,107,369	1,789,573	1,631,217
Total 2024	682,204	1,107,369	1,789,573	1,631,217
<i>Total 2023</i>	<i>377,143</i>	<i>1,254,074</i>	<i>1,631,217</i>	

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	1,724,431	65,142	1,789,573	1,631,217
Total 2024	1,724,431	65,142	1,789,573	1,631,217
<i>Total 2023</i>	<i>1,549,371</i>	<i>81,846</i>	<i>1,631,217</i>	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	799,176	766,651
Premises costs	562,387	447,163
Administration costs	54,008	59,153
Sundries	20,879	31,031
Bad debts (lost rental income)	18,905	-
Payments to sub-contractors	242,180	215,136
Travel	26,896	30,237
Total 2024	1,724,431	1,549,371

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Depreciation	65	558
Sundries	37,128	63,220
Auditors' remuneration	12,897	9,856
Legal and professional fees	14,912	7,926
Bank charges	140	286
Total 2024	65,142	81,846

9. Auditors' remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	9,385	8,400
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,390	1,250

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Staff costs

	2024	2023
	£	£
Wages and salaries	722,570	703,821
Social security costs	43,521	51,684
Pension costs	33,085	11,146
	799,176	766,651

The average number of persons employed by the Charity during the year was as follows:

2024	2023
No.	No.
37	37

No employee received remuneration amounting to more than £60,000 in either year.

Aggregate remuneration received by key management personnel (as defined by FRS102) amounted to £134,064 (2023 : £137,790).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, there were no expenses reimbursed or paid directly to the Trustees (2023 - £51).

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	600,000	94,902	29,269	125,384	849,555
At 31 March 2024	600,000	94,902	29,269	125,384	849,555
Depreciation					
At 1 April 2023	-	94,902	29,269	125,319	249,490
Charge for the year	-	-	-	65	65
At 31 March 2024	-	94,902	29,269	125,384	249,555
Net book value					
At 31 March 2024	600,000	-	-	-	600,000
At 31 March 2023	600,000	-	-	65	600,065

Land and buildings with a carrying amount of £600,000 were revalued at 30 June 2021 by Wiggins Lockett Thompson, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Although the valuation was in June 2021, the trustees consider this valuation to be appropriate at 31 March 2024.

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £375,000 (2023: £375,000).

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	68,961	35,077
Other debtors	6,854	5,394
Prepayments and accrued income	6,742	47,690
	<u>82,557</u>	<u>88,161</u>

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	53,473	41,832
Other taxation and social security	9,057	10,266
Other creditors	8,245	5,667
Accruals and deferred income	52,851	144,461
	<u>123,626</u>	<u>202,226</u>

	2024 £	2023 £
Deferred income at 1 April 2023	91,995	132,239
Resources deferred during the year	69,113	91,995
Amounts released from previous periods	(91,995)	(132,239)
	<u>69,113</u>	<u>91,995</u>

15. Provisions

	Pension deficit £
At 1 April 2023	5,086
	<u>5,086</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Provisions (continued)

The pension deficit provision relates to costs payable in the unlikely event that the Charity should withdraw from the plan.

Employees of Telford Christian Council Supported Housing are entitled to membership of the Pension Trust Growth Plan ("the Plan"). This is a multi-employer pension plan which in most respects is a money purchase arrangement.

Contributions paid into the Plan up to and including September 2001 (Series 1 and Series 2) were converted into defined amounts of pension payable from normal retirement dates. From October 2001, contributions were invested into personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

An actuarial valuation for the scheme was carried out in September 2018. This valuation showed a total scheme deficit of £113m. To eliminate this funding, the Trustee has asked the participating employers to pay additional contributions to the scheme (the Recovery Plan).

However, the recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Telford Christian Council Supported Housing did not make contributions to the Plan prior to September 2001, and consequently has no Series 1 and Series 2 scheme liabilities. Therefore, there is no provision included in respect of these schemes.

Telford Christian Council Supported Housing made contributions into Series 3 of the Plan between October 2001 and September 2014. Since October 2014, all contributions have been paid into part 4 of the Plan, which is a money purchase arrangement.

The investment objective of Growth Plan Series 3, and these assets (£173m as at 30 September 2017) are invested in a cash fund to meet the capital guarantee in place. Therefore, liabilities are measured for Growth Plan Series 3 in a different way to Growth Plan Series 1 and 2. Under the Technical Provisions basis, there would be no liability calculated for Growth Plan Series 3, and therefore Telford Christian Council Supported Housing is not required to make additional contributions to the scheme in respect of the deficit.

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, calculated on a statutory basis known as the "buy out basis", the employer is required by law to pay its share of the deficit.

Whilst Telford Christian Council Supported Housing has no intention of withdrawing from the Plan, it is difficult for the charity to confirm with absolute certainty that it will not have to withdraw from the Plan before any potential deficit has been corrected. Therefore, Telford Christian Council Supported Housing has provided in full for the potential employer debt on withdrawal from the Plan.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Property repairs sinking fund	42,157	-	-	-	42,157
Employment reserve	68,019	-	-	-	68,019
Client rent deposit	2,220	-	-	-	2,220
	<u>112,396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,396</u>
General funds					
General Funds - all funds	485,296	1,028,458	(1,107,369)	50,531	456,916
Revaluation reserve	150,000	-	-	-	150,000
	<u>635,296</u>	<u>1,028,458</u>	<u>(1,107,369)</u>	<u>50,531</u>	<u>606,916</u>
Total Unrestricted funds	<u>747,692</u>	<u>1,028,458</u>	<u>(1,107,369)</u>	<u>50,531</u>	<u>719,312</u>
Restricted funds					
Local authority floating support	-	491,400	(440,152)	(51,248)	-
The Net	39,495	116,088	(127,338)	-	28,245
Stay Mindful	9,186	17,860	(27,046)	-	-
ICS REND	-	23,333	(3,878)	-	19,455
Telford & Wrekin Council - Rough Sleeping Initiative	-	33,500	(35,040)	1,540	-
National Lottery - Outreach cost of living community fund	-	49,573	(48,750)	(823)	-
	<u>48,681</u>	<u>731,754</u>	<u>(682,204)</u>	<u>(50,531)</u>	<u>47,700</u>
Total of funds	<u>796,373</u>	<u>1,760,212</u>	<u>(1,789,573)</u>	<u>-</u>	<u>767,012</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>As restated Transfers in/out</i>	<i>As restated Balance at 31 March 2023</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Property repairs sinking fund	42,157	-	-	-	42,157
Employment reserve	21,459	-	-	46,560	68,019
Client rent deposit	2,220	-	-	-	2,220
	<u>65,836</u>	<u>-</u>	<u>-</u>	<u>46,560</u>	<u>112,396</u>
General funds					
General Funds - all funds	563,863	1,205,627	(1,254,074)	(30,120)	485,296
Revaluation reserve	150,000	-	-	-	150,000
	<u>713,863</u>	<u>1,205,627</u>	<u>(1,254,074)</u>	<u>(30,120)</u>	<u>635,296</u>
Total Unrestricted funds	<u>779,699</u>	<u>1,205,627</u>	<u>(1,254,074)</u>	<u>16,440</u>	<u>747,692</u>
Restricted funds					
Local authority floating support	-	436,822	(377,143)	(59,679)	-
Millichope	5,000	-	-	(5,000)	-
Octavia court	442	-	-	(442)	-
The Net	-	-	-	39,495	39,495
Stay Mindful	-	-	-	9,186	9,186
	<u>5,442</u>	<u>436,822</u>	<u>(377,143)</u>	<u>(16,440)</u>	<u>48,681</u>
Total of funds	<u>785,141</u>	<u>1,642,449</u>	<u>(1,631,217)</u>	<u>-</u>	<u>796,373</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Designated funds

Property repairs sinking fund

This fund is to cover the cost of repairs and maintenance of properties.

Employment reserve

The employment reserve has been designated to cover any redundancy payments that may be due should funding be withdrawn.

Client rent deposit

This represents rental deposits held in respect of the freehold property purchased during the year.

Restricted funds

Local Authority floating support contract

In partnership with YMCA Wellington and KIP Stay provide a floating support contract commissioned by Telford and Wrekin Council. Funding is received by Stay directly from the council for Telford. Disbursements are then made by Stay to the other partners.

All income from this contract is used solely for the provision of the floating support service, and the administration thereof. Although this is treated as a restricted fund, any surplus at the year end is not refundable to the donor, nor is the surplus restricted, and therefore any year end balance is transferred to unrestricted funds

The Net

The Net is a project grant funded by the National Lottery Community Fund. Stay provides the project in partnership with Telford Mind and Citizens Advice Telford and Wrekin.

Funding is received by Stay directly from the National Lottery Community Fund. Disbursements are then made by Stay to the other partners.

All the grant income is solely for the provision of The Net project and funds are restricted for this use. Any underspend at the end of the project will be paid back to The National Lottery Community Fund.

Stay mindful

The Stay Mindful project finished at the end of October 23 was a project grant funded by the National Lottery Community Fund. Stay provided the project in partnership with Telford Mind.

Funding was received by Stay directly from the National Lottery Community Fund. Disbursements are then made by Stay to the other partner.

All the grant income was solely for the provision of The Stay Mindful project and funds are restricted for this use. The underspend at the end of the project was paid back to The National Lottery Community Fund.

ICS REND

REN funding is NHSE grant funding managed by Midlands Partnership University NHS Foundation Trust. The funding is restricted and must be used for the purposes of the REN project and administration thereof. Payment is paid to Stay by Midlands Partnership University NHS Foundation Trust.

Telford & Wrekin Council - Rough Sleeping Initiative

The Outreach service is partly funded through Telford and Wrekin Council by the Rough Sleepers Initiative Grant. This grant is for three years and has just completed its second year of funding of £33,500 per annum.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds (continued)

All the grant income was solely for the provision of the Outreach service and funds are restricted for this use. Money raised through the Big Sleep Out fundraising event is used to offset any overspend.

National Lottery - Outreach cost of living community fund

During 23/24 the Outreach Service secured additional grant funding from the Government's Community Organisations Cost of Living Community Grant managed by The National Lottery Community Fund. This money was paid to Stay by the National Lottery Community Fund.

Funds were restricted for sole use of the projects purpose. At the end of the project any underspend below £1,000 could be kept by Stay but was restricted, had to be used to support the Outreach Service in line with the project aims and be spent by the end of March 2024.

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	600,000	600,000
Current assets	47,700	248,024	295,724
Creditors due within one year	-	(123,626)	(123,626)
Provisions for liabilities and charges	-	(5,086)	(5,086)
Total	47,700	719,312	767,012

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	600,065	600,065
Current assets	48,681	354,939	403,620
Creditors due within one year	-	(202,226)	(202,226)
Provisions for liabilities and charges	-	(5,086)	(5,086)
Total	48,681	747,692	796,373

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(29,361)	11,232
Adjustments for:		
Depreciation charges	65	558
Decrease/(increase) in debtors	5,604	(14,172)
Decrease in creditors	(78,600)	(24,828)
Net cash used in operating activities	(102,292)	(27,210)

19. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	213,167	315,459
Total cash and cash equivalents	213,167	315,459

20. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	315,459	(102,292)	213,167
	315,459	(102,292)	213,167

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

21. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	1,228	1,228
Later than 1 year and not later than 5 years	2,752	3,980
	3,980	5,208

22. Related party transactions

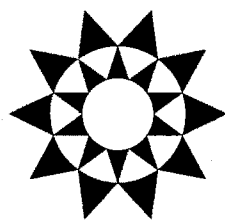
The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.

Accounts

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023



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TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Mr A M McAdam, Chair Mrs P A Heffernan, Vice Chair Mrs S G Rawlings, Treasurer Mrs M L Bawn Mrs P R Beaumont (resigned 1 April 2022) Mrs A E Dokov Mr K Duncan-Banerjee Mrs S L Gudsell Mr C D Hill Mr B D Keates Mr F Macaonghus (resigned 1 April 2022) Mrs J A Osmund-Smith Mr C I Pelling-Fulford
Company registered number	03471122
Charity registered number	1066948
Registered office	Meeting Point House Southwater Square Telford Shropshire TF3 4HS
Company secretary	Mr B D Keates
Independent auditors	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Solicitors	FBC Manby Bowdler Routh House Hall Court Hall Park Way Telford Shropshire TF3 4NJ
Key Management	Terry Gee, CEO (resigned 3/4/23) Naomi Pay, CEO (appointed 17/4/23) Joan Collins, Finance Manager Deborah Morris, Operations Manager

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Summary Review of the Year from the Chair of Trustees

The passion and dedication of all our Trustees, staff and volunteers continues to be fundamental to Stay's success in supporting our beneficiaries.

This year we have been able to expand our service provision to increase awareness and understanding of domestic abuse and violence following a kind donation from Wolverhampton Domestic Abuse Forum. Our Able project has enabled us to enhance the journey of our clients into training or employment. Securing funding to support digital inclusion across Telford and Wrekin has meant we can work in partnership to empower those that our digital world has excluded to be feel more confident. In addition, we also have been able to support those in crisis through our new service The Net, funded by the National Lottery Community Fund.

After Covid and with cost-of-living increases, we wanted to do more to support the wellbeing of our staff. Our revised management structure has ensured that we can continue to provide both leadership and management to our front-line teams supported by wellbeing supervision and initiatives. Recruitment continues to be challenging and where possible we are trying to find cost neutral ways to value staff and enhance our offer.

Responding to the cost of living has significantly impacted on our clients as well as staff and the organisation. Our teams have worked hard to ensure that clients get the benefits and support they are entitled to, to enable them to remain in their own home or find more suitable accommodation. Working with the Rough Sleeper Task Force we continue to support rough sleepers to access emergency accommodation and support.

We continue to face the challenges of more competitive funding criteria along with huge volumes of applicants for grant funding streams.

In March we went through a recruitment process for a new Chief Executive Officer. Terry Gee moved onto a new role in early April 2023 and Naomi Pay joined us in April 2023. I would like to take this opportunity on behalf of the Board of Trustees to thank Terry for all his passion, vision and commitment to Stay and we look forward to the next chapter with our new CEO.

Whilst we have faced change and will continue to do so, one thing that never changes is the constant passion and commitment of our staff, volunteers and trustees who go the extra mile to ensure we do our utmost for our beneficiaries and Stay.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

a. Objectives and Activities

Stay is a charity that provides housing and support services to homeless and vulnerable people in and around the Telford & Wrekin Borough. With the right support, at the right time, we know people can realise their aspirations to live independent and fulfilling lives.

Vision

To end homelessness and empower people to rebuild their lives.

Mission

Prevent. Respond. Champion.

Prevent the causes of homelessness. Respond to the immediate needs of those who face homelessness. Champion the needs of homeless individuals at every opportunity.

Values

Passionate

We are devoted to carrying out our mission. We strive for a society where no one is without a home, and all are empowered to rebuild their lives.

Integrity

We value representing constant and uncompromising moral and ethical principles in the work we do within a Christian ethos.

Collaboration

No journey needs to be taken alone and we are always better together. We work respectfully in partnership with individuals coming into our services and in collaboration with partners across sectors to achieve the best outcomes for all.

Effective

We value the importance of quickly responding to the needs of the communities we serve. We are proactive in our approach and challenge, where appropriate, on behalf of those we support.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategic Objectives

1. To ensure we are there as a Safety Net for individuals.
2. To act as a Springboard for our clients.
3. To be Sustainable.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Key Activities

The Charity has set out a number of key activities that enable the charity to achieve its objectives. These activities demonstrate how the charity has achieved its objectives over the course of the strategic plan. The key activities fall within the following broad areas:

- a. Providing Accommodation to those who are homeless.
- b. Preventing homelessness and rough sleeping.
- c. Supporting those who are homeless to become fully independent, improving health and wellbeing.
- d. Sustaining the charitable operation.

d. Social investment policies

Under the Memorandum and Articles of Association, the charity has the power to invest any money that is not immediately required for the furtherance of its objects in any way the Trustees wish.

The Trustees have regard to liquidity requirements, to operate a policy of keeping a working balance in the current bank account along with interest bearing deposit accounts.

e. Volunteers

The Charity is very grateful for the support that our volunteers provide. Last year 22 volunteers helped us to deliver our services such as Stay Mindful with volunteer counsellors and Digital Inclusion as digital champions. In addition, we have created volunteering opportunities for our tenants such as gardening, befriending, painting and helping with events. These opportunities enable tenants to increase their life skills, confidence and career opportunities.

In addition, 25 clients, tenants and volunteers enjoyed a day out creating memories at the seaside taking in the beautiful scenery of Llandudno and enjoying what the local town had to offer.

f. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees have complied with the duty in Section 3 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission. The Trustees believe that the Charity, in promoting its aims and objectives, gives direct benefit to all beneficiaries with whom they come into contact.

These will include:

- Equality of access to services.
- Being respected and listened to.
- Having access to services and accommodation to enable people to reach their full potential and independence.
- Having access to high quality services and information and support when required in their local communities.
- Seeking a fair deal for all vulnerable and homeless people.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

g. Fundraising activities and income generation

Stay in partnership with Maninplace was able to do its annual Big Sleep Out in Telford last year raising £4,718 for the charity which went towards supporting our Outreach Service.

Achievements and performance

a. Providing Accommodation to Those who are Homeless

Housing Team and Accommodation

Stay has over 70 units of accommodation for people of all ages who find themselves homelessness. In addition, through our housing team we provide intensive housing support which includes advice and support on setting up a home and a tenancy, budgeting, improving health and wellbeing and accessing specialist support services. Our aim is to take a person-centred approach in providing support and enabling individuals to move on into fully independent living when the time is right. This year we provided over 7377 interactions with 117 clients through our Housing Team.

A key challenge is affordable move on accommodation for our clients once they are tenant ready and at the end of their journey with Stay.

b. Preventing Homelessness and Rough Sleeping

Homeless Outreach

As part of the Rough Sleeper Task Force partnership with statutory and voluntary partners, Stay had 790 contacts with individuals rough sleeping by delivering detached street work including supporting 77 individuals into emergency accommodation.

Floating Support

As part of the Thrive Partnership with YMCA Telford, KiP and Citizens Advice (CA) Telford, Stay leads on a Local Authority contract which last year supported 1,489 people in the community who were facing housing difficulties /homelessness to enable them to remain in their own homes. The team set up a triage system which has enhanced their response times. It is estimated that in excess of £100,000 was saved for the Local Authority due to individuals accessing the Floating Support team rather than presenting directly to the Local Authority. The team supported individuals to maximise their income, reduce debt and access household items, bringing a total of £843,815 into the local economy. This is an average increase in income of £566 per resident accessing the service. One challenge the team continued to face is the lack of affordable housing.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

c. Supporting Those who are Homeless to become Fully Independent, Improving Health and Wellbeing

In addition to our intensive housing team:

Stay Mindful

In partnership with Telford Mind, Stay deliver the Stay Mindful project funded by the National Lottery Fund. 50 Individuals in our accommodation accessed 1 to 1 listening and/or counselling services. The service supported the clients to work through a previous trauma/life crisis with the aim of improving their overall mental health and wellbeing.

The Net

This new service funded by the National Lottery Community Fund started in June 2022 in partnership with Telford Mind and CA Telford. It supported 80 individuals in crisis with support and advice to enable them to improve their health and wellbeing, reduce isolation, increase self-esteem and confidence and become more active in their communities and prevent homelessness.

Domestic Abuse

Following a donation from Wolverhampton Domestic Violence Forum, Stay started domestic abuse training in June 2022 for one year, providing specialist domestic abuse training, open to people within and outside of Telford and Wrekin Borough. This year, 68 sessions were provided, and 523 participants received specialist domestic abuse training to increase their knowledge and understanding.

Able (Asset Based Learning Environment)

This project finished at the end of March 2023 and delivered bespoke training to 20 individuals to help them into training or employment with 13 engaged in long term learning and support. The main achievements were a permanent learning platform co-produced with the learners to make their journeys into work and learning more sustainable after the project ended.

A permanent volunteer/ tenant group has emerged to help build a monthly meeting where training and support can be offered.

Supporting NHS Research

As part of the SSHERPA (Staffordshire and Shropshire health and Care Research Partnership) a partnership which looks to embed research into the Integrated Care System model, Stay were funded through NHS England, to facilitate events and build relationships between Midlands Partnership University NHS Foundation Trust and Staffordshire University and vulnerable individuals in the community. The objective was to get communities involved in research to improve health research. This included organising a successful City Café research event as well providing primary research through discussion and direct interviews.

Digital Inclusion

Funded by the Telford and Wrekin Council this project is aimed at getting more people digital included. It was supported by the recruitment of volunteers to deliver a 6-week training programme which was developed to support the project. Volunteers and tutors were trained in a person-centred approach to adult training. Courses were delivered across Telford aiming to reach those who are digitally excluded.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Blue Light Project

This project was funded by the NHS CT Fund for 6 months until the end of September 2022. The project provided support for alcohol dependent, change resistant individuals, building a trusting working relationship with the individual. The focus was on harm reduction which included liaising with other agencies to provide the support services needed to give the individual the best chance of making the necessary changes to reduce harm. Due to the low number of individuals that met the criteria for the Blue Light Project, Stay had hoped to change the role to a Substance Misuse Worker to help improve engagement but unfortunately this wasn't possible.

d. Sustaining the charitable operation

We have removed from our housing portfolio accommodation that no longer meets the needs of our clients. We have invested in our workforce through training and improved supervision and support structures including a revised senior management team.

We have improved our evaluative capabilities through utilizing our bespoke data management system. We have sought new funding opportunities.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have examined the Charity's requirements for the reserves in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is those funds that are freely available) should ideally be six months and no more than nine months expenditure.

Total funds of the Charity at 31 March 2023 were £796,373 (2022: £785,141), £796,373 of these funds were unrestricted and £Nil was restricted. The free reserves of Stay at 31 March 2023 were £83,912 (2022: £113,240). The Trustees have excluded from unrestricted funds any designated funds and tangible fixed assets.

Six months unrestricted, recurrent expenditure to March 2023 was £864,181. The free reserves are therefore equivalent to 2.5 weeks spend. However, if we do not exclude the value of fixed assets on the basis that the freehold property could be easily and swiftly sold on the open market, this increases to more than 12 months.

These reserves are held in case of a sudden decline in income and ensure that commitments to providing services and contractual commitments to staff can be made with some confidence.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

c. Financial risk management objectives and policies

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- the Charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the Charity or for publication is reliable
- the Charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the Trustees
- regular consideration by the Trustees of the financial results, variance from budgets, nonfinancial performance indicators and benchmarking reviews
- delegation of authority and segregation of duties
- the identification and management of risks

The Trustees have established a formal risk management process to assess business risks and implement risk management strategies. This involves an annual review identifying the types of risks the Charity faces, for example: loss of on-going funding; the impact of changes in statutory policy on third sector funding; reputational risks; loss of key staff; and prioritising the risks in terms of potential impact within the risk register and likelihood of occurrence, in order to identify means of mitigating the risks.

d. Principal funding

The main funding bodies are Telford and Wrekin Council in the form of grants and contracts. Other major grant funders include the National Lottery Community Fund, Midlands Partnership NHS Foundation Trust, Landau Ltd (ABLE grant)

The other principal source of funding is from rental income from our accommodation.

Structure, governance and management

a. Constitution

Telford Christian Council Supported Housing (STAY) is registered as a charitable company limited by guarantee and was set up by a Trust deed.

Stay's involvement in the support of vulnerable and homeless young people arose as a direct result of action by the church community in Telford. Whilst the charity is now an autonomous independent from Telford Christians Together, its values and ethos remain and will be safeguarded into the future.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

The Trustees bring a broad mix of skills to the Board, including financial, corporate, housing, marketing, HR, company secretarial experiences. When a vacancy occurs, Trustees are recruited to meet the skill gap requirement and to ensure that they portray a broad profile that reflects the local community. In addition, Telford Christians Together have the right to appoint 4 Trustees from the Christian community.

c. Organisational structure and decision-making policies

The Board of Trustees meets quarterly and is responsible for the strategic direction of the Charity. Additional meetings may also be scheduled as appropriate. The Chief Executive is also in attendance. There are additional Board Subgroups attended by Trustees, the Chief Executive and other Senior Officers as appropriate and are Finance, Audit and Risk Subgroup, Operations Subgroup and Commercial Subgroup.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Operations Manager and Finance Manager. The Chief Executive, supported by senior officers, has overall responsibility for ensuring that the Charity delivers the services in accordance with the Business Plan and meets the key performance indicators, the development of new business and income streams; quality assurance and remaining on budget.

d. Induction and training of Trustees

All new Trustees will undergo an induction including discussions with the Chair and CEO on the governance responsibilities of the trustees, meeting key staff to familiarise themselves with the work of the Charity. In addition, they will receive the following information: governing documents, strategic and business plans, organisational and Board subgroup structures, annual accounts, role description, contact details, information on services and key Charity Commission publications.

e. Pay policy for key management personnel

The pay of the senior staff is usually reviewed annually and Trustees benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-related addition may also be paid.

f. Trustees' indemnities

As a company limited by guarantee, Telford Christian Council Supported Housing Trustees will exercise reasonable skill and care in the governance of the charity, taking responsibility for any liabilities incurred. Their personal liability is limited to £1 under the conditions of Companies House requirements, providing they govern prudently and lawfully within the company's governing document. Any breach of trust will render the trustees jointly liable for that breach.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

In line with our strategy 2021 – 2026 we continue to explore opportunities to increase our accommodation to support those who are homeless. We plan to enhance our rough sleeper accommodation offer with more supported short-term accommodation and continue our partnership working to prevent rough sleeping.

The Charity is committed to strengthening its financial position through increasing income generation.

We want to enhance our wellbeing offer to support good emotional, mental health and resilience to support individuals into longer term tenancies.

We will continue to find innovative ways to support and value our staff and volunteers to make Stay a great place to work and volunteer.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

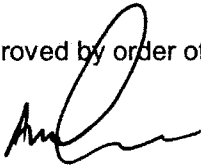
TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr A M McAdam
(Chair of Trustees)

Date: 25 October 2023

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELFORD CHRISTIAN COUNCIL
SUPPORTED HOUSING (STAY)**

Opinion

We have audited the financial statements of Telford Christian Council Supported Housing (STAY) (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELFORD CHRISTIAN COUNCIL
SUPPORTED HOUSING (STAY) (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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. 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.

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELFORD CHRISTIAN COUNCIL
SUPPORTED HOUSING (STAY) (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework (Charities SORP (FRS102), the Companies Act 2006 and the Charities Act 2011, the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the charitable company is complying with these frameworks by making enquiries of management, those charged with governance and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non compliance that might have a material impact on the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by meeting with key management and those charged with governance to understand where they considered there was susceptibility to fraud. Based on our understanding procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' report.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TELFORD CHRISTIAN COUNCIL
SUPPORTED HOUSING (STAY) (CONTINUED)**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

WR Partners

Chartered Accountants
Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date:

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	-	33,946	33,946	15,799
Charitable activities	5	436,822	1,166,583	1,603,405	1,604,412
Other trading activities	6	-	5,098	5,098	27
Total income		436,822	1,205,627	1,642,449	1,620,238
Expenditure on:					
Charitable activities	7	377,143	1,254,074	1,631,217	1,653,923
Total expenditure		377,143	1,254,074	1,631,217	1,653,923
Net income/(expenditure)		59,679	(48,447)	11,232	(33,685)
Transfers between funds	16	(65,121)	65,121	-	-
Net movement in funds before other recognised gains		(5,442)	16,674	11,232	(33,685)
Other recognised gains:					
Gains on revaluation of fixed assets		-	-	-	225,000
Net movement in funds		(5,442)	16,674	11,232	191,315
Reconciliation of funds:					
Total funds brought forward		5,442	779,699	785,141	593,826
Net movement in funds		(5,442)	16,674	11,232	191,315
Total funds carried forward		-	796,373	796,373	785,141

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 36 form part of these financial statements.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)
REGISTERED NUMBER: 03471122

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	600,065	600,623
		<u>600,065</u>	<u>600,623</u>
Current assets			
Debtors	13	88,161	73,989
Cash at bank and in hand		315,459	342,671
		<u>403,620</u>	<u>416,660</u>
Creditors: amounts falling due within one year	14	(202,226)	(220,124)
Net current assets		<u>201,394</u>	<u>196,536</u>
Total assets less current liabilities		<u>801,459</u>	<u>797,159</u>
Provisions for liabilities		(5,086)	(12,018)
Net assets excluding pension asset		<u>796,373</u>	<u>785,141</u>
Total net assets		<u><u>796,373</u></u>	<u><u>785,141</u></u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)
REGISTERED NUMBER: 03471122

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	16	-	5,442
Unrestricted funds			
Designated funds	16	112,396	65,836
General funds	16	533,977	563,863
Revaluation reserve		150,000	150,000
Total unrestricted funds	16	796,373	779,699
Total funds		796,373	785,141

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr B D Keates

Trustee

Date: 30 October 2023

The notes on pages 20 to 36 form part of these financial statements.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	18	(27,210)	21,855
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(264)
Net cash provided by/(used in) investing activities		-	(264)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(27,210)	21,591
Cash and cash equivalents at the beginning of the year		342,669	321,078
Cash and cash equivalents at the end of the year	19	315,459	342,669

The notes on pages 20 to 36 form part of these financial statements

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

1. General information

Telford Christian Council Supported Housing (STAY) is a private company limited by guarantee incorporated in England and Wales. The registered office is Meeting Point House, Southwater Square, Telford, Shropshire, TF3 4HS.

The company number is 03471122 (England & Wales), and the registered charity number is 1066948. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charity's operations and principal activities are to assist in the relief of poverty and homelessness.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Telford Christian Council Supported Housing (STAY) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income is received by way of grants, donations and gifts, and is included in full in the Statement of Financial Affairs when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	25% on cost
Fixtures and fittings	-	25% on cost
Computer equipment	-	25% on cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Charity is a member of a multi-employer plan. Where it is not possible for the Charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the Trustees there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and gifts	33,946	33,946	15,799
Total 2023	<u>33,946</u>	<u>33,946</u>	<u>15,799</u>
<i>Total 2022</i>	<u>15,799</u>	<u>15,799</u>	

5. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Supporting People	436,822	-	436,822	442,762
Rental income - accomodation	-	700,013	700,013	879,740
Rental income - office space and cafe	-	16,534	16,534	42,910
Sundry income	-	450,036	450,036	239,000
Total 2023	<u>436,822</u>	<u>1,166,583</u>	<u>1,603,405</u>	<u>1,604,412</u>
<i>Total 2022</i>	<u>437,222</u>	<u>1,167,190</u>	<u>1,604,412</u>	

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising events	5,098	5,098	27
Total 2023	<u>5,098</u>	<u>5,098</u>	<u>27</u>
<i>Total 2022</i>	<u>27</u>	<u>27</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Charitable activities	377,143	1,254,074	1,631,217	1,653,923
Total 2023	<u>377,143</u>	<u>1,254,074</u>	<u>1,631,217</u>	<u>1,653,923</u>
<i>Total 2022</i>	<u>327,242</u>	<u>1,326,681</u>	<u>1,653,923</u>	

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	1,549,371	81,846	1,631,217	1,653,923
Total 2023	<u>1,549,371</u>	<u>81,846</u>	<u>1,631,217</u>	<u>1,653,923</u>
<i>Total 2022</i>	<u>1,575,209</u>	<u>78,714</u>	<u>1,653,923</u>	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	766,651	648,584
Premises costs	447,163	480,530
Administration costs	59,153	53,908
Sundries	31,031	30,010
Bad debts (lost rental income)	-	466
Payments to sub-contractors	215,136	200,876
Rent losses due to void properties	-	133,846
Travel	30,237	26,989
Total 2023	<u>1,549,371</u>	<u>1,575,209</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	558	973
Sundries	63,220	61,513
Auditors' remuneration	9,856	5,294
Legal and professional fees	7,926	10,467
Bank charges	286	467
Total 2023	81,846	78,714

9. Auditors' remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,400	5,294
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,250	-

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

10. Staff costs

	2023 £	2022 £
Wages and salaries	703,821	593,673
Social security costs	51,684	38,223
Pension costs	11,146	16,688
	<u>766,651</u>	<u>648,584</u>

The average number of persons employed by the Charity during the year was as follows:

2023 No.	2022 No.
<u>37</u>	<u>33</u>

No employee received remuneration amounting to more than £60,000 in either year.

Aggregate remuneration received by key management personnel (as defined by FRS102) amounted to £137,790 (2022 : £127,009).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £51 were reimbursed or paid directly to 1 Trustee (2022 - £NIL).

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2022	600,000	94,902	29,269	125,384	849,555
At 31 March 2023	600,000	94,902	29,269	125,384	849,555
Depreciation					
At 1 April 2022	-	94,902	29,269	124,761	248,932
Charge for the year	-	-	-	558	558
At 31 March 2023	-	94,902	29,269	125,319	249,490
Net book value					
At 31 March 2023	600,000	-	-	65	600,065
At 31 March 2022	600,000	-	-	623	600,623

Land and buildings with a carrying amount of £600,000 were revalued at 30 June 2021 by Wiggins Lockett Thompson, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Although the valuation was in June 2021, the trustees consider this valuation to be appropriate at 31 March 2023.

At 31 March 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £375,000 (2022 -£375,000).

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	35,077	35,993
Other debtors	5,394	17,857
Prepayments and accrued income	47,690	20,139
	<u>88,161</u>	<u>73,989</u>

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	-	2
Trade creditors	41,832	40,287
Other taxation and social security	10,266	10,981
Other creditors	5,667	4,148
Accruals and deferred income	144,461	164,706
	<u>202,226</u>	<u>220,124</u>

	2023 £	2022 £
Deferred income at 1 April 2022	132,239	40,428
Resources deferred during the year	123,122	132,239
Amounts released from previous periods	(132,239)	(40,428)
	<u>123,122</u>	<u>132,239</u>

15. Provisions

	Pension deficit £
At 1 April 2022	12,018
Amounts reversed	(6,932)
	<u>5,086</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Provisions (continued)

The pension deficit provision relates to costs payable in the unlikely event that the Charity should withdraw from the plan.

Employees of Telford Christian Council Supported Housing are entitled to membership of the Pension Trust Growth Plan ("the Plan"). This is a multi-employer pension plan which in most respects is a money purchase arrangement.

Contributions paid into the Plan up to and including September 2001 (Series 1 and Series 2) were converted into defined amounts of pension payable from normal retirement dates. From October 2001, contributions were invested into personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

An actuarial valuation for the scheme was carried out in September 2018. This valuation showed a total scheme deficit of £113m. To eliminate this funding, the Trustee has asked the participating employers to pay additional contributions to the scheme (the Recovery Plan).

However, the recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Telford Christian Council Supported Housing did not make contributions to the Plan prior to September 2001, and consequently has no Series 1 and Series 2 scheme liabilities. Therefore, there is no provision included in respect of these schemes.

Telford Christian Council Supported Housing made contributions into Series 3 of the Plan between October 2001 and September 2014. Since October 2014, all contributions have been paid into part 4 of the Plan, which is a money purchase arrangement.

The investment objective of Growth Plan Series 3, and these assets (£173m as at 30 September 2017) are invested in a cash fund to meet the capital guarantee in place. Therefore, liabilities are measured for Growth Plan Series 3 in a different way to Growth Plan Series 1 and 2. Under the Technical Provisions basis, there would be no liability calculated for Growth Plan Series 3, and therefore Telford Christian Council Supported Housing is not required to make additional contributions to the scheme in respect of the deficit.

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, calculated on a statutory basis known as the "buy out basis", the employer is required by law to pay its share of the deficit.

Whilst Telford Christian Council Supported Housing has no intention of withdrawing from the Plan, it is difficult for the charity to confirm with absolute certainty that it will not have to withdraw from the Plan before any potential deficit has been corrected. Therefore, Telford Christian Council Supported Housing has provided in full for the potential employer debt on withdrawal from the Plan.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Property repairs sinking fund	42,157	-	-	-	42,157
Employment reserve	21,459	-	-	46,560	68,019
Client rent deposit	2,220	-	-	-	2,220
	<u>65,836</u>	<u>-</u>	<u>-</u>	<u>46,560</u>	<u>112,396</u>
General funds					
General Funds - all funds	563,863	1,205,627	(1,254,074)	18,561	533,977
Revaluation reserve	150,000	-	-	-	150,000
	<u>713,863</u>	<u>1,205,627</u>	<u>(1,254,074)</u>	<u>18,561</u>	<u>683,977</u>
Total Unrestricted funds	<u>779,699</u>	<u>1,205,627</u>	<u>(1,254,074)</u>	<u>65,121</u>	<u>796,373</u>
Restricted funds					
Local authority floating support	-	436,822	(377,143)	(59,679)	-
Millichope	5,000	-	-	(5,000)	-
Octavia court	442	-	-	(442)	-
	<u>5,442</u>	<u>436,822</u>	<u>(377,143)</u>	<u>(65,121)</u>	<u>-</u>
Total of funds	<u>785,141</u>	<u>1,642,449</u>	<u>(1,631,217)</u>	<u>-</u>	<u>796,373</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
Designated funds						
Property repairs sinking fund	42,157	-	-	-	-	42,157
Employment reserve	21,459	-	-	-	-	21,459
Client rent deposit	2,220	-	-	-	-	2,220
	<u>65,836</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,836</u>
General funds						
Unrestricted funds	597,548	1,183,016	(1,326,681)	109,980	-	563,863
Revaluation reserve	(75,000)	-	-	-	225,000	150,000
	<u>522,548</u>	<u>1,183,016</u>	<u>(1,326,681)</u>	<u>109,980</u>	<u>225,000</u>	<u>713,863</u>
Total Unrestricted funds	<u>588,384</u>	<u>1,183,016</u>	<u>(1,326,681)</u>	<u>109,980</u>	<u>225,000</u>	<u>779,699</u>
Restricted funds						
Local authority floating support	-	437,222	(327,242)	(109,980)	-	-
Millichope	5,000	-	-	-	-	5,000
Octavia Court	442	-	-	-	-	442
	<u>5,442</u>	<u>437,222</u>	<u>(327,242)</u>	<u>(109,980)</u>	<u>-</u>	<u>5,442</u>
Total of funds	<u>593,826</u>	<u>1,620,238</u>	<u>(1,653,923)</u>	<u>-</u>	<u>225,000</u>	<u>785,141</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

16. Statement of funds (continued)

Designated funds

Property repairs sinking fund

Stay has taken on six houses of multiple occupation with repairing leases. It also rents five flats from Wrekin Housing Trust as well as numerous private landlords. This fund is to cover the cost of repairs to these properties.

Employment reserve

The employment reserve has been designated to cover any redundancy payments that may be due should funding be withdrawn.

Client rent deposit

This represents rental deposits held in respect of the freehold property purchased during the year.

Restricted funds

Local Authority floating support contract

In 2013, Stay joined forces with 4 other organisations (Bromford Housing, Maninplace, YMCA Wellington and the Kip project run by The Salvation Army) in order to tender for floating support services required by Telford and Wrekin Council. The partnership, known as "Thrive", was successful in winning the contract for the whole of Telford, commencing in January 2014, and scheduled to conclude at the end of March 2024.

The nature of the provision initially required that half of the contract is fulfilled by Stay, with the other 4 organisations acting as sub-contractors, and the other half fulfilled by Bromford. This changed from April 2021 with just Stay and the other partners as sub-contractors providing the Thrive Floating Support Contract across Telford

Funding is received by Stay directly from the council for Telford. Disbursements are then made by Stay to the other partners.

All income from this contract is used solely for the provision of the floating support service, and the administration thereof.

Although this is treated as a restricted fund, any surplus at the year end is not refundable to the donor, nor is the surplus restricted, and therefore any year end balance is transferred to unrestricted funds.

Millichope

Funds provided by the Millichope Foundation have specified aims, within the scope of the Charity. The transfer out in the year reflects expenditure incurred in previous years against the fund which was not reflected in the funds analysis.

Octavia Court

Donations for use specifically in that scheme. The transfer out in the year reflects expenditure incurred in previous years against the fund which was not reflected in the funds analysis.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	600,065	600,065
Current assets	403,620	403,620
Creditors due within one year	(202,226)	(202,226)
Provisions for liabilities and charges	(5,086)	(5,086)
Total	<u>796,373</u>	<u>796,373</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	600,623	600,623
Current assets	5,442	411,218	416,660
Creditors due within one year	-	(220,124)	(220,124)
Provisions for liabilities and charges	-	(12,018)	(12,018)
Total	<u>5,442</u>	<u>779,699</u>	<u>785,141</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	11,232	(33,685)
Adjustments for:		
Depreciation charges	558	973
Increase in debtors	(14,172)	(48,788)
Increase/(decrease) in creditors	(24,828)	103,355
Net cash provided by/(used in) operating activities	(27,210)	21,855

19. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	315,459	342,671
Overdraft facility repayable on demand	-	(2)
Total cash and cash equivalents	315,459	342,669

20. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	342,671	(27,212)	315,459
Bank overdrafts repayable on demand	(2)	2	-
	342,669	(27,210)	315,459

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)
(A company limited by guarantee)

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

21. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	1,228	688
Later than 1 year and not later than 5 years	3,980	2,643
	5,208	3,331

22. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

Accounts

Company Registration No. 03471122 (England and Wales)

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A M McAdam (Chair)
Mrs S G Rawlings (Treasurer)
Mrs M L Bawn
Mrs P R Beaumont
Mrs A E Dokov
Mr K Duncan-Banerjee
Mrs S L Gudsell
Mrs P A Heffernan
Mr C D Hill
Mr B D Keates
Mr F Macaonghus
Mrs J A Osmund-Smith
Mr C I Pelling-Fulford

Secretary

Mr B D Keates

Charity number

1066948

Company number

03471122

Registered office

Meeting Point House
Southwater Square
Telford
Shropshire
TF3 4HS

Auditor

James Holyoak & Parker Limited
1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
SY1 3GA

Solicitors

FBC Manby Bowdler
Routh House
Hall Court
Hall Park Way
Telford
Shropshire
TF3 4NJ

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

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TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Stay is a charity that provides housing and support services to homeless and vulnerable people in the Telford & Wrekin Borough. With the right support, at the right time, we know people can realise their aspirations to live independent and fulfilling lives.

Vision

To end homelessness, and empower people to rebuild their lives.

Mission

Prevent the causes of homelessness. Respond to the immediate needs of those who face homelessness. Champion the needs of homeless individuals at every opportunity.

Values

Passion

We are devoted to carrying out our mission, and strive for a society where no one is without a home and all are empowered to rebuild their lives.

Integrity

We value representing constant and uncompromising moral and ethical principles in the work we do within a Christian ethos.

Collaboration

No journey needs to be taken alone and we are always better together. We work respectfully in partnership with individuals coming into our services and in collaboration with partners across sectors to achieve the best outcomes for all.

Effective

We value the importance of quickly responding to the needs of the communities we serve. We are proactive in our approach and challenge, where appropriate, on behalf of those we support.

Telford Christian Council Supported Housing Mission Statement

Our mission is ***"to change the lives of homeless young people"***.

Our values are:

- **Integrity** - we are professional, trustworthy, inclusive and have the utmost respect for our clients, our supporters and each other.
- **Inspiration** - we seek to be inspirational to our clients and colleagues, and creative about our work.
- **Passion** - we are passionate about making a difference to the lives of our clients.

Public benefit

The charity has complied with their duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Ethos statement

Stay's involvement in the support of vulnerable and homeless young people arose as a direct result of action by the church community in Telford. Whilst Stay has grown and is gaining greater operational independence from Telford Christians Together for business reasons, its Christian values and ethos remain, and will be safeguarded into the future.

For Stay, this means:

- All people are of equal worth
- Our primary role is to enable people to reach their full potential as human beings as a gospel imperative.

This leads to an approach to our work that is based on:

- a) A non judgemental approach to people
- b) Equality of access to services
- c) Working in partnership with those of any faith or none
- d) Seeking justice for those who are marginalised
- e) Seeking a fair deal for all vulnerable and homeless young people
- f) A commitment to quality in everything we do

Achievements and performance

A message from the Chair of Trustees, Andy McAdam

2022 has been a very different year to 2021 as we finally saw off the spectre of Covid's influence on all of our lives, however that did not make 2021 easier! Through this year we have faced a whole new set of uncertainties and challenges as individuals and organisations. Stay has continued on our road to improvement and sustainability, we have managed to bring in healthier reserves by realising some of our assets and we have managed to enhance and improve the volume and quality of our housing stock, increasing our turnover from £1.3m to £1.6m. You, our dedicated staff, have worked tirelessly to support more clients than ever and have undoubtedly changed many lives for the better. I feel that 2023 will be a tough year for everyone but I am also confident that, with the measures we have put in place for our staff, we will push through. It just leaves me to thank you all on behalf of the entire Board of Trustees for the difference you have made, every day in 2022, to people's lives, with your passion, dedication, professionalism and hard work. Wishing you and your nearest and dearest all the very best for the rest of the year, Christmas and 2023.

A message from Stay CEO Terry Gee

Stay really is in the best possible position we have been for decades to be there for individuals as a safety net when they fall, and also as a springboard towards independence. To come out of the global pandemic into Stay's greatest year of expansion was no mean feat, and would not have been achievable without the enduring dedication, passion and sheer determined hard work of our teams. Our housing portfolio is the best it has ever been and the internal structures in place to maintain our standards and service is impeccable.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Strategic Outcomes

To ensure we are there as a Safety Net for individuals we:

Continue to develop our accommodation to meet the needs of clients. Have expanded our Homeless Outreach Service. Attend regular strategic multi-agency meeting to identify those who need support.

We act as a Springboard for by:

Supporting individuals into long term tenancies from Stay Housing. Moving forward our well-being offer forward to support good emotional and mental health and resilience. Developing peoples' self-efficacy and control by ensuring staff access strength-based approaches training.

We have become more Sustainable by:

Removing from our housing portfolio accommodation that no longer meets the needs of our clients. Investing in our workforce through training and improved supervision and support structures. Improving our evaluative capabilities through utilizing our bespoke data management system. Attracting new funding streams in order to launch new services.

For the people of Telford as a Society, we have:

Responded to the needs of communities and develop new services to meet identified needs. Continue to tell the story of our work and the people we work for. Celebrate the successes of our team and those they serve. Offer apprenticeship opportunities and training staff and clients.

Challenges

One of the biggest challenges we have faced is the disjointed and fragmented pathway into accommodation within the Borough. What compounds the backdrop of a National housing crisis is a lack of a single route into available properties. This has resulted in staff across our services in supporting individuals to register with any number of housing providers, then struggle to maintain contact and canvas each of these providers for accommodation opportunities.

Our Thrive Floating Support service; the Local Authorities housing prevention contract, was unfortunately halved this year; meaning we had to reduce delivery from 900, to 450 hours per week. This meant that a substantial service re-design was carried out and less individuals were able to be supported, and those within the service have unfortunately had to be stepped out of service at a point when they may have had unmet needs.

Stay Housing have experienced higher than usual void loss; many of the units of accommodation that no longer met our high quality standards had to remain empty as we prepared them to be handed back to landlords.

Stay Homeless Outreach have particularly struggled this year with accessing accommodation for those with poor mental health - but by far the biggest challenge faced is in increase in cost and need of sleeping bags, tents and mobile phones. Low capacity in the Telford's emergency accommodation offer remains an issue, and also there is still a lack of understanding in the system around the mental health of those we serve.

Successes

In evaluation out housing stock we have been fortunate enough to open new provision in Lawley Village where we can place individuals at short notice, without the usually lengthy background check that take place for people. We also reconfigured other properties in order to meet emerging needs of families needing supported accommodation.

Whilst the Thrive floating Support service was unfortunately affected by cuts, the service redesign did mean that we were able to reflect on what elements of the service were most vital to the community.

Developing a new bespoke case management system for the service also meant that staff no longer had traditional paper files to manage, but updates could be made 'on the go', and information was able to be shared easily between partners to reduce duplication.

The sheer numbers covered earlier in the report demonstrate the amount of peoples lives we are able to support - particularly over 400 people were supported by our Homeless Outreach team, some of which were long established rough sleepers that were able to access services and enjoy long periods of stability.

The partnerships we have founded and developed have been a great success. Aside from the Rough Sleeper Task Force we are also involved in the Mental Health Alliance where we support individuals being discharged from hospital, and the High Intensity Service User group, where we look to support individuals who are placing an increased amount of pressure on services such as the police, ambulance the local hospital, and social services.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Stay services - status year to date

HOUSING

Challenges of the past year:

- External services have been difficult to access due to the pandemic
- Tenants developed higher, and sometimes more complex, needs due to lack of accessibility across the system resulting in extra demand on our Intensive Housing Coaches
- Backlog of repairs and maintenance due to the pandemic restricting access

Successes of the last year:

- Out of 168 referrals all were supported to achieve the right outcomes which included 43 that were housed, and the remaining referrals were directed to appropriate support through Thrive and other Housing Providers
- Funding obtained from local businesses and grants that support our tenants
- Finding alternative ways of providing housing support sessions for tenants – video call, zoom

Plans for the next 12 months:

- New project working with Outreach and Link Workers – building capacity across emergency accommodation provision in the Borough, helping to reduce the number of people placed in hotels
- 12 new self-contained properties to be onboard at the end of year one Decent Home Standards project – swapping older properties for newer ones
- New partnerships to provide more move opportunities on for Stay Tenants

INTENSIVE OUTREACH - (Intensive Link Work and Homelessness Outreach) Challenges of the past year

- Accommodation for those with poor mental health often fails, resulting in restricted access to emergency accommodation and interim hotel rooms
- Increased cost of vital equipment to support such as tents, sleeping bags and phones which has impacted Stay's budget
- An unprecedented number of people have needed accommodation and access to certain services and key paperwork to prove their right to rent has been challenging

Successes of the last year:

- Stay outreach has supported 350 people
- Stay is a founding partner in the Rough Sleeper Task Force, a multi-agency approach to address the needs of the homeless which drives intelligence-led decision making. Most contact led to customers being accommodated or being verified as rough sleepers
- Stay Link Workers established the service across a number of Multi-agency teams within the Public Sector and supported 31 people in the 6 months they were active
- Stay supported entrenched rough sleeper clients who could not access services due to their previous challenging behaviour. Our support led to the individuals having long periods of stability resulting in accommodation and support becoming accessible

Plans for the next 12 months:

- Enhance the Homeless Outreach Service by one member of staff in order to provide cover and build capacity
- Integrate with Stay Housing Team on accommodation for higher needs individuals to move into
- Enhance the Intensive Link Worker team to better serve individuals who repeatedly, but unnecessarily, present to high-cost front line services

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

THRIVE FLOATING SUPPORT

Challenges for the past year:

- Having to adapt to new ways of working due to COVID-19 (such as home working, not being able to physically see clients in their homes or at drop ins). Recruitment challenges and retention has also had a major impact on capacity and morale within the team
- External agencies not operating at full capacity so signposting options were limited
- Working with a client base with higher needs due to other agencies having extremely long waiting times or simply not being available
- Increased demand on Stay due to limited capacity at other external agencies
- Lack of housing stock locally
- Loss of Homes Direct website so no central point to find accommodation within the area

Successes over the last 12 months:

- Drastically reduced waiting time for clients to access the service
- Establishing good networks of communication with external agencies
- Strengthening working relationships with the Thrive partners
- Some really positive outcomes for the clients we have been working with such as prevention of evictions, financial benefits for clients (including backdated pay-outs), securing alternative accommodation for difficult to house clients

Plans for the next 12 months:

- Fully staff the team
- Embed a new IT system and utilising all of the data to help inform evidence-based decision making
- Maintain short waiting time for clients
- To continue to provide a person centred, flexible and holistic approach with our clients
- Develop peer learning opportunities for staff across the Thrive partnership

CENTRAL SERVICES

Challenges of the past year:

- Carrying out all aspect of the organisations admin function whilst working remotely was a huge challenge
- Recruitment has been difficult, which is something being experienced by many organisations. This has impacted the Stay teams who have worked exceptionally hard to maintain a strong level of service to our clients. The passion and dedication of all employees over the past year is a key reason for the success of Stay as an organisation and for the clients we house and support

Successes of the last year:

- We have had a bespoke seven-week CPD training course delivered which has covered a wide variety of ongoing professional development topics such as equality and diversity, managing conflict effectively and action planning
- We have taken advantage of available funds from grant making trusts to support our work with some of the most vulnerable people in the area
- We have had a bespoke seven-week CPD training course delivered which has covered a wide variety of ongoing professional development topics such as equality and diversity, managing conflict effectively and action planning
- We have taken advantage of available funds from grant making trusts to support our work with some of the most vulnerable people in the area

Plans for the next 12 months:

Support the development of Apprentices within Stay

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

What our beneficiaries say:

"Thanks for all the help and support I have received over the past year. I honestly don't know what I would have done without it. My life is so much better now because of it, and I will be forever grateful. I can't begin to imagine where I would be now if this service wasn't available."

"One thing I will take with me is something that was said to me on many occasions - everything is resolvable. I now know that is true."

"Thanks again for everything".

Ben is a great example of the impact of Stay's work. Ben was crying out for help and normal services were finding it impossible to work with him. But with our help, we were able to support his engagement with alcohol support workers, the mental health teams and accommodation services. In addition to this, we helped him with police, the courts, probation services as well as ensuring that he was fed and given 1-2-1 encouragement. You can see a video about Ben's story here: <https://youtu.be/CsaG0Cr8m4I>

"I really had a hard time during this COVID-19 pandemic - you have played a very important role in keeping me safe. You are my life changer. You supported and helped in my asylum case; without your support I would not have been able to remain in this country. I will not forget you and your help in my lifetime."

Financial review

Reserves policy

The Trustees have examined the charity's requirements for the reserves in the light of the main risk to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is those funds that are freely available) should ideally be at least six months and no more than nine months expenditure.

The actual cash reserves of Stay at 31 March 2021 were £300,000. The Trustees have excluded from total funds any restricted income funds and tangible fixed assets.

Six months unrestricted, recurrent expenditure to March 2022 was £530,472. The cash reserves are therefore equivalent to 14.7 weeks spend. However, if we do not exclude the value of fixed assets on the basis that the freehold property could be easily and swiftly sold on the open market, this increases to more than 10 months.

These reserves are held in case of a sudden decline in income and ensure that commitments to providing services and contractual commitments to staff can be made with some confidence.

Principle funding sources and expenditure

Total income for the year amounted to £1,620,238 (2021 - £1,723,261); total expenditure was £1,652,923 (2021 - £1,625,115). This therefore resulted in a deficit of £33,685 (2021 – surplus £98,146).

After revaluation of fixed assets, our total movement in funds for the year was an increase of £191,315. Total reserves at the year end amounted to £785,141, of which £779,699 were unrestricted.

Principal sources of funding were rental income from accommodation £879,740, and Supporting People funding of £442,762. The main expenditure relating to employment costs at some £648,584 (2021 - £545,270) and premises costs of £480,530 (2021 - £570,530).

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to invest any money that is not immediately required for the furtherance of its objects in any way the Trustees wish.

The Trustees have agreed, have regard to liquidity requirements, to operate a policy of keeping a working balance in the current bank account along with interest bearing deposit accounts.

Risk Management Policy

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Stay has a Risk Management Plan and the Trustees review the organisational risks every 6 months to ensure the plan is up to date. Consideration is given to priority, impact and likelihood of risks occurring. Two of the key risks identified are loss of key staff and loss/reduction of funding sources.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A M McAdam (Chair)

Mrs S G Rawlings (Treasurer)

Mrs M L Bawn

Mrs P R Beaumont

Mrs A E Dokov

Mr K Duncan-Banerjee

Mrs S L Gudsell

Mrs P A Heffernan

Mr C D Hill

Mr B D Keates

Mr F Macaonghus

Mrs J A Osmund-Smith

Mr C I Pelling-Fulford

Recruitment and appointment of new trustees

The officers are appointed by the Board following a monitored recruitment process. The Chair of the Board is appointed by the Board.

Governance

Members of the Board are Trustees of the Charity. The number of Trustees should not be less than 8 and not more than 16. A Trustee shall be a natural person aged 16 years or older, and no-one may be appointed a Trustee if he or she would be disqualified from being a Trustee.

Membership of the trustee body (The Board) is made up of Appointed Trustees (no more than 74% of the total membership of the Board) and TCT Nominated Trustees (no less than 26% of the total membership of the Board).

On appointment each Trustee signs a code of conduct and completes a register of interests. They are given an Induction Pack which includes the Memorandum and Articles of Association, Mission Statement, Standing Orders, Stay Scheme Profiles and leaflets, Organisational Structure, Business Plan and the most recent Trustees Report and Accounts, Annual Review and Minutes.

Organisational structure

At March 2021 there were approximately 31 staff employed. The main schemes are all located in the following areas of Telford, Shropshire. Morson House is in Oakengates, CHEC Homes is in Madeley, Beatrice Webb is in St. Georges and there are various houses of multiple occupation and resettlement flats located throughout Telford.

Trustees' liability

As a company limited by guarantee, Telford Christian Council Supported Housing Trustees will exercise reasonable skill and care in the governance of the charity, taking responsibility for any liabilities incurred. Their personal liability is limited to £1 under the conditions of Companies House requirements, providing they govern prudently and lawfully within the company's governing document. Any breach of trust will render the trustees jointly liable for that breach.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Principal Staff of Telford Christian Council Supported Housing

- Mr Terry Gee – Chief Executive Officer (Appointed 1 January 2020)
- Mr Terry Fellows – Head of Resources
- Mrs Joan Collins – Finance Manager
- Ms Debbi Morris – Operations Manager
- Mr Paul Sansome – Outreach Co-Ordinator
- Ms Kay Bennett – Operations Support Administrator

Partners

Stay works with a number of partners in providing its service. These include:

- Borough of Telford & Wrekin
- West Mercia Probation Service
- Bromford Housing Group
- Wrekin Housing Trust
- Wellington and District YMCA
- Maninplace Limited
- Salvation Army KIP Project
- Telford Mind
- Telford Citizens Advice Bureau
- Telford Crisis Support

Auditor

In accordance with the company's articles, a resolution proposing that James Holyoak & Parker Limited be reappointed as auditor of the company will be put at a General Meeting.

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

Mr A M McAdam (Chair)

Trustee

11 November 2022

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Telford Christian Council Supported Housing (STAY) for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

Opinion

We have audited the financial statements of Telford Christian Council Supported Housing (STAY) (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 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 the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The 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 we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

James Holyoak & Parker Limited

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**Chartered Accountants
Statutory Auditor**

1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
SY1 3GA

James Holyoak & Parker Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	15,799	-	15,799	28,519	-	28,519
Charitable activities	4	1,167,190	437,222	1,604,412	1,241,032	453,710	1,694,742
Other trading activities	5	27	-	27	-	-	-
Total income		1,183,016	437,222	1,620,238	1,269,551	453,710	1,723,261
Expenditure on:							
Charitable activities	6	1,326,681	327,242	1,653,923	1,165,905	459,210	1,625,115
Net (outgoing)/incoming resources before transfers		(143,665)	109,980	(33,685)	103,646	(5,500)	98,146
Gross transfers between funds		109,980	(109,980)	-	(5,500)	5,500	-
Net (outgoing)/incoming resources		(33,685)	-	(33,685)	98,146	-	98,146
Other recognised gains and losses							
Revaluation of tangible fixed assets		225,000	-	225,000	-	-	-
Net movement in funds		191,315	-	191,315	98,146	-	98,146
Fund balances at 1 April 2021		588,384	5,442	593,826	490,238	5,442	495,680
Fund balances at 31 March 2022		779,699	5,442	785,141	588,384	5,442	593,826

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		600,623		376,332
Current assets					
Debtors	11	73,989		25,201	
Cash at bank and in hand		342,671		321,078	
		<u>416,660</u>		<u>346,279</u>	
Creditors: amounts falling due within one year	13	<u>(220,124)</u>		<u>(116,767)</u>	
Net current assets			196,536		229,512
Total assets less current liabilities			797,159		605,844
Provisions for liabilities			<u>(12,018)</u>		<u>(12,018)</u>
Net assets			<u>785,141</u>		<u>593,826</u>
Income funds					
Restricted funds	17		5,442		5,442
<u>Unrestricted funds</u>					
Designated funds	18	65,836		65,836	
General unrestricted funds		563,863		597,548	
Revaluation reserve		<u>150,000</u>		<u>(75,000)</u>	
			779,699		588,384
			<u>785,141</u>		<u>593,826</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

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 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, 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 11 November 2022

Mr B D Keates
Trustee

Company registration number 03471122

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	21		21,855		149,777
Investing activities					
Purchase of tangible fixed assets		(264)		-	
Proceeds on disposal of tangible fixed assets		-		300,000	
Net cash (used in)/generated from investing activities			(264)		300,000
Financing activities					
Repayment of bank loans		-		(180,887)	
Net cash used in financing activities			-		(180,887)
Net increase in cash and cash equivalents			21,591		268,890
Cash and cash equivalents at beginning of year			321,078		52,188
Cash and cash equivalents at end of year			342,669		321,078
Relating to:					
Cash at bank and in hand			342,671		321,078
Bank overdrafts included in creditors payable within one year			(2)		-

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Telford Christian Council Supported Housing (STAY) is a private company limited by guarantee incorporated in England and Wales. The registered office is Meeting Point House, Southwater Square, Telford, Shropshire, TF3 4HS.

The company number is 03471122 (England & Wales), and the registered charity number is 1066948. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charity's operations and principal activities are to assist in the relief of poverty and homelessness.

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" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties at fair value. The principal accounting policies adopted are set out below.

The disclosure requirements of section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' have been applied other than where additional disclosure is required to show a true and fair view.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income is received by way of grants, donations and gifts, and is included in full in the Statement of Financial Affairs when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included as it becomes receivable.

1.5 Expenditure

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

Expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Allocation of wages and salaries is based on the cost for each staff member and the fund for which they work.

Allocation of support costs is based on the share of the income for each fund as the trustees believe this best represents the consumption of resources.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold property	Not provided
Short leasehold improvements	25% on cost
Fixtures and fittings	25% on cost
Computer equipment	25% on cost

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.

1.7 Comparative figures

The Charities SORP states that financial statements must include comparatives for all amounts presented in the accounts and notes. However comparative figures included in these financial statements have been presented as total funds and have not been split into separate funds. The trustees consider that to do so would make the financial statements potentially confusing. If required, a full breakdown of comparative figures can be found on the register at Companies House.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results. In the opinion of the trustees there are no estimates nor assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	15,799	28,519

4 Charitable activities

	Charitable activities 2022	Charitable activities 2021
	£	£
Supporting People	442,762	453,710
Rental income - accommodation	879,740	818,040
Rental income - office space and café	42,910	16,002
Sundry income	239,000	406,990
	<u>1,604,412</u>	<u>1,694,742</u>
Analysis by fund		
Unrestricted funds	1,167,190	1,241,032
Restricted funds	437,222	453,710
	<u>1,604,412</u>	<u>1,694,742</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Other trading activities

	Unrestricted funds	Total
	2022	2021
	£	£
Fundraising events	27	-

6 Charitable activities

	Costs directly allocated to activities	Costs directly allocated to activities
	2022	2021
	£	£
Staff costs	648,584	545,270
Premises costs	480,530	570,530
Administration costs	53,908	46,136
Sundries	30,010	30,848
Bad debts (lost rental income)	466	633
Payments to sub-contractors	200,876	255,310
Rent losses due to void properties	133,846	68,037
Travel	26,989	23,003
Mortgage interest	-	4,944
	1,575,209	1,544,711
Share of support costs (see note 7)	78,714	80,404
	1,653,923	1,625,115
Analysis by fund		
Unrestricted funds	1,326,681	1,165,905
Restricted funds	327,242	459,210
	1,653,923	1,625,115

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Auditors' remuneration	5,294	-	5,294	5,040	5,040
Sundries	61,513	-	61,513	64,055	64,055
Legal and professional fees	10,467	-	10,467	5,904	5,904
Bank charges	467	-	467	352	352
Depreciation of fixtures and fittings	481	-	481	2,778	2,778
Depreciation of computer equipment	492	-	492	2,275	2,275
	<u>78,714</u>	<u>-</u>	<u>78,714</u>	<u>80,404</u>	<u>80,404</u>
Analysed between Charitable activities	<u>78,714</u>	<u>-</u>	<u>78,714</u>	<u>80,404</u>	<u>80,404</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct charitable work	30	24
Administration and support	3	4
Total	<u>33</u>	<u>28</u>

Employment costs

	2022 £	2021 £
Wages and salaries	593,673	503,685
Social security costs	38,223	27,480
Other pension costs	16,688	14,105
	<u>648,584</u>	<u>545,270</u>

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

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Tangible fixed assets

	Freehold property	Short leasehold improvements	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2021	375,000	94,902	29,269	125,120	624,291
Additions	-	-	-	264	264
Revaluation	225,000	-	-	-	225,000
At 31 March 2022	600,000	94,902	29,269	125,384	849,555
Depreciation and impairment					
At 1 April 2021	-	94,902	28,788	124,269	247,959
Depreciation charged in the year	-	-	481	492	973
At 31 March 2022	-	94,902	29,269	124,761	248,932
Carrying amount					
At 31 March 2022	600,000	-	-	623	600,623
At 31 March 2021	375,000	-	481	851	376,332

Land and buildings with a carrying amount of £600,000 were revalued at 30 June 2021 by Wiggins Lockett Thompson, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Although the valuation was in June 2021, the trustees consider this valuation to be appropriate at 31 March 2022.

At 31 March 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £375,000 (2021 - £375,000).

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	35,993	1,281
Other debtors	17,857	9,107
Prepayments and accrued income	20,139	14,813
	73,989	25,201

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Loans and overdrafts

	2022 £	2021 £
Bank overdrafts	2	-
Payable within one year	2	-

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank overdrafts	12	2	-
Other taxation and social security		10,981	8,217
Deferred income	15	132,239	40,428
Trade creditors		40,287	21,766
Other creditors		4,148	50
Accruals		32,467	46,306
		220,124	116,767

Provisions for liabilities

	Notes	2022 £	2021 £
Retirement benefit obligations	16	12,018	12,018
		12,018	12,018

15 Deferred income

	2022 £	2021 £
Other deferred income	132,239	40,428

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	132,239	40,428
Movements in the year:		

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Deferred income (Continued)

Deferred income at 1 April 2021	40,428	21,975
Resources deferred in the year	91,811	18,453
Deferred income at 31 March 2022	132,239	40,428

16 Retirement benefit schemes

Defined benefit schemes

The costs on withdrawing from the plan, in the unlikely event that the charity should do so, are as follows:

	2022
	£
Pension deficit payable only on withdrawal from scheme	12,018

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Retirement benefit schemes

(Continued)

Employees of Telford Christian Council Supported Housing are entitled to membership of the Pension Trust Growth Plan ("the Plan"). This is a multi-employer pension plan which in most respects is a money purchase arrangement.

Contributions paid into the Plan up to and including September 2001 (Series 1 and Series 2) were converted into defined amounts of pension payable from normal retirement dates. From October 2001, contributions were invested into personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

An actuarial valuation for the scheme was carried out in September 2018. This valuation showed a total scheme deficit of £113m. To eliminate this funding, the Trustee has asked the participating employers to pay additional contributions to the scheme (the Recovery Plan).

However, the recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Telford Christian Council Supported Housing did not make contributions to the Plan prior to September 2001, and consequently has no Series 1 and Series 2 scheme liabilities. Therefore, there is no provision included in respect of these schemes.

Telford Christian Council Supported Housing made contributions into Series 3 of the Plan between October 2001 and September 2014. Since October 2014, all contributions have been paid into part 4 of the Plan, which is a money purchase arrangement.

The investment objective of Growth Plan Series 3, and these assets (£173m as at 30 September 2017) are invested in a cash fund to meet the capital guarantee in place. Therefore, liabilities are measured for Growth Plan Series 3 in a different way to Growth Plan Series 1 and 2. Under the Technical Provisions basis, there would be no liability calculated for Growth Plan Series 3, and therefore Telford Christian Council Supported Housing is not required to make additional contributions to the scheme in respect of the deficit.

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, calculated on a statutory basis known as the "buy out basis", the employer is required by law to pay its share of the deficit.

Whilst Telford Christian Council Supported Housing has no intention of withdrawing from the Plan, it is difficult for the charity to confirm with absolute certainty that it will not have to withdraw from the Plan before any potential deficit has been corrected. Therefore, Telford Christian Council Supported Housing has provided in full for the potential employer debt on withdrawal from the Plan.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022	
	£	£	£	£	£	£	£	£	£	
Local Authority floating support	-	453,710	(459,210)	5,500	-	437,222	(327,242)	(109,980)	-	
Millichope	5,000	-	-	-	5,000	-	-	-	5,000	
Octavia Court	442	-	-	-	442	-	-	-	442	
	<u>5,442</u>	<u>453,710</u>	<u>(459,210)</u>	<u>5,500</u>	<u>5,442</u>	<u>437,222</u>	<u>(327,242)</u>	<u>(109,980)</u>	<u>5,442</u>	

Local Authority floating support contract

In 2013, Stay joined forces with 4 other organisations (Bromford Housing, Maninplace, YMCA Wellington and the Kip project run by The Salvation Army) in order to tender for floating support services required by Telford and Wrekin Council. The partnership, known as "Thrive", was successful in winning the contract for the whole of Telford, commencing in January 2014, and scheduled to conclude no earlier than July 2019.

The nature of the provision required that half of the contract is fulfilled by Stay, with the other 4 organisations acting as sub-contractors, and the other half fulfilled by Bromford, with Stay and the other partners as sub-contractors. In respect of this contract, the arrangement has worked well, and the intention is to adopt the same procedure in bidding for the new contract in 2019.

Funding is received by Stay directly from the council for Telford zones South and East. Disbursements are then made by Stay to the other partners. In the case of Telford North and West, Stay receives funding as a sub-contractor from Bromford.

All income from this contract is used solely for the provision of the floating support service, and the administration thereof.

Although this is treated as a restricted fund, any surplus at the year end is not refundable to the donor, nor is the surplus restricted, and therefore any year end balance is transferred to unrestricted funds.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

(Continued)

Millichope

Funds provided by the Millichope Foundation have specified aims, within the scope of the Charity.

Octavia Court

Donations for use specifically in that scheme.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2020	Incoming resources	Balance at 1 April 2021	Incoming resources	Balance at 31 March 2022
	£	£	£	£	£
Property repairs sinking fund	42,157	-	42,157	-	42,157
Employment reserve	21,459	-	21,459	-	21,459
Client rent deposit	2,220	-	2,220	-	2,220
	<u>65,836</u>	<u>-</u>	<u>65,836</u>	<u>-</u>	<u>65,836</u>

Property repairs sinking fund

Stay has taken on six houses of multiple occupation with repairing leases. It also rents ten flats from Wrekin Housing Trust and private landlords. This fund is to cover the cost of repairs to these properties.

Employment reserve

The employment reserve has been designated to cover any redundancy payments that may be due should funding be withdrawn.

Client rent deposit

This represents rental deposits held in respect of the freehold property purchased during the year.

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:								
Tangible assets	534,787	65,836	-	600,623	310,496	65,836	-	376,332
Current assets/(liabilities)	191,094	-	5,442	196,536	224,070	-	5,442	229,512
Defined benefit pension liability	(12,018)	-	-	(12,018)	(12,018)	-	-	(12,018)
	<u>713,863</u>	<u>65,836</u>	<u>5,442</u>	<u>785,141</u>	<u>522,548</u>	<u>65,836</u>	<u>5,442</u>	<u>593,826</u>

TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING (STAY)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	127,009	118,078

Remuneration was paid to 3 (2021 : 4) key management personnel.

21 Cash generated from operations

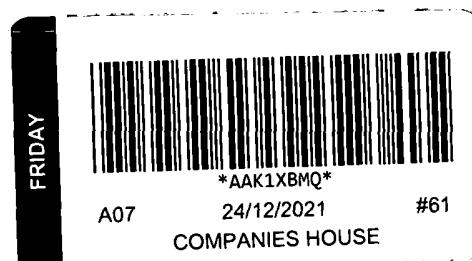
	2022 £	2021 £
Surplus for the year	(33,685)	98,146
Adjustments for:		
Depreciation and impairment of tangible fixed assets	973	5,053
Movements in working capital:		
(Increase)/decrease in debtors	(48,788)	7,352
Increase in creditors	11,544	20,963
(Decrease)/increase in provisions	-	(190)
Increase in deferred income	91,811	18,453
Cash generated from operations	21,855	149,777

Accounts

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



**Company No. 03471122 (England and Wales)
Registered Charity No. 1066948**

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

COMPANY INFORMATION

Directors and Trustees	Mr A M McAdam	(Chair)
	Mrs S G Rawlings	(Treasurer)
	Mrs M L Bawn	(appointed 2 September 2020)
	Mrs P R Beaumont	(appointed 10 February 2021)
	Mrs A E Dokov	(appointed 6 May 2020)
	Mr K Duncan-Banerjee	(appointed 1 July 2020)
	Mrs S L Gudsell	(appointed 10 February 2021)
	Mrs P A Heffernan	(appointed 10 February 2021)
	Mr C D Hill	
	Mr B D Keates	
	Mr F Macaonghus	(appointed 10 February 2021)
	Mrs J A Osmund-Smith	
	Mr C I Pelling-Fulford	(appointed 6 May 2020)
	Mrs S G Rawlings	
Secretary	Mr B D Keates	
Company Number	03471122 (England and Wales)	
Charity Number	1066948	
Registered Office	Meeting Point House South Water Square Telford Shropshire TF3 4HS	
Auditors	James, Holyoak & Parker Limited 1 Knight's Court Archers Way Battlefield Enterprise Park Shrewsbury Shropshire SY1 3GA	
Solicitors	FBC Manby Bowdler Routh House Hall Court Hall Park Way Telford Shropshire TF3 4NJ	

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

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**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Charities SORP 2015 (FRS102).

Charity information

Telford Christian Council Supported Housing is a registered charity and private company limited by guarantee with no issued share capital, incorporated in England and Wales. The registered office is Meeting Point House, Southwater Square, Town Centre Telford, Shropshire, TF3 4HS. The registered company number is 03471122 (England & Wales), and the registered charity number is 1066948.

Trustees/Directors

The directors/trustees, who held office during the year and up to the date of signature of the financial statements was as follows:

Mr A M McAdam	(Chair)
Mrs S G Rawlings	(Treasurer)
Mrs M L Bawn	(appointed 2 September 2020)
Mrs P R Beaumont	(appointed 10 February 2021)
Mrs K L Coley	(resigned 10 February 2021)
Mrs A E Dokov	(appointed 6 May 2020)
Mr K Duncan-Banerjee	(appointed 1 July 2020)
Mr J Flanagan	(appointed 1 July 2020, resigned 26 October 2020)
Mrs S L Gudsell	(appointed 10 February 2021)
Mrs P A Heffernan	(appointed 10 February 2021)
Mr B J Harper	(resigned 6 May 2020)
Mr C D Hill	
Mr B D Keates	
Mr F Macaonghus	(appointed 10 February 2021)
Mrs J A Osmund-Smith	
Mr C I Pelling-Fulford	(appointed 6 May 2020)
Mrs S G Rawlings	

Objects of the Charity, Principal Activities and Organisation of Charity's work

The objectives of Telford Christian Council Supported Housing are;

- a) the relief of poverty and the furtherance of education of young people, families, single parent families and their children who are homeless by reason of adverse circumstances and who are in need of help in acquiring a settled way of life by the provision of temporary accommodation, provision of support and advice, assistance in finding a suitable longer term place to live; and
- b) to further the objects of Telford Christians Together (charity no. 1066948) as the Trustees from time to time may decide.

Telford Christian Council Supported Housing Mission Statement

Our mission is ***"to change the lives of homeless young people"***.

Our values are:

- **Integrity** - we are professional, trustworthy, inclusive and have the utmost respect for our clients, our supporters and each other.
- **Inspiration** - we seek to be inspirational to our clients and colleagues, and creative about our work.
- **Passion** - we are passionate about making a difference to the lives of our clients.

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Public benefit

The charity has complied with their duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Ethos statement

Stay's involvement in the support of vulnerable and homeless young people arose as a direct result of action by the church community in Telford. Whilst Stay has grown and is gaining greater operational independence from Telford Christians Together for business reasons, its Christian values and ethos remain, and will be safeguarded into the future.

For Stay, this means:

- All people are of equal worth
- Our primary role is to enable people to reach their full potential as human beings as a gospel imperative.

This leads to an approach to our work that is based on:

- a) A non judgemental approach to people
- b) Equality of access to services
- c) Working in partnership with those of any faith or none
- d) Seeking justice for those who are marginalised
- e) Seeking a fair deal for all vulnerable and homeless young people
- f) A commitment to quality in everything we do

Achievement and performance

A message from the Chair of Trustees, Andy McAdam

What an unprecedented year it has been. The world has battled a global pandemic and is still feeling the impacts. Like many charities we have had to navigate through this challenging time but thanks to brilliant teamwork and leadership Stay has achieved so much and everyone should be incredibly proud.

Talking of leadership, we have welcomed our new CEO, Terry Gee, since our last Annual Report and have also recruited and expanded our Board of Trustees to help further strengthen the work of Stay.

Of course, none of Stay's work is possible without Stay's staff, volunteers, and all of the organisations we work with. For this, we the Board of Trustees and those whose lives you change are hugely grateful. Stay wouldn't be here today without you. The past year has seen some great achievements and highlights. For example, at the height of the pandemic, we reached a very impressive milestone - our 30th anniversary, albeit with a muted fanfare because of the situation and, we have developed our five-year strategy and set this out in an accessible format for all to see and engage with.

We have also launched new services and developed projects including:

- Specialist mental health support for individuals receiving our services
 - High Intensity Link Work supporting individuals whose tenancies repeatedly fail, providing them with specialist care and support
 - Actioned a scheme specifically for individuals with No Recourse to Public
 - Funds Re-modelled the Thrive Service in preparation for relaunch in April 2021
 - Positively re-engaged with key external partners and stakeholders
- Planned a new social outcome measurement and data management system for Stay, as well as the wider sector

We have also received accolades from across the country for our excellent work in helping local homeless people throughout the pandemic. But most importantly we have supported, changed, and improved in some way the lives of our clients, and for this everyone at Stay should be immensely proud. I look forward to working with you all to continue our great progress over the coming year.

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

A message from Stay CEO Terry Gee

It is such a privilege to have joined Stay as CEO in January 2020, at such a pivotal moment in the organisation's journey and development. Little did I know what 2020 had in store; who would have thought that the pandemic would have shown us that, when the political will is there, Rough Sleeping can be eliminated. All the work our teams carry out is so significant in preventing homelessness – from helping someone rough sleeping into emergency accommodation, through to supporting an individual who might be struggling with the day-to-day trials of life such as applying for housing and benefits. To say I am honoured to lead Stay would be an understatement.

COVID-19 continues to be the storm that rumbles on, but as they say, every cloud has a silver lining. Whilst the pandemic wreaked havoc on communities nationwide, here in Telford it did accelerate multi-agency working which is of great benefit to the people we serve. Partners across Housing, Health, Social Care, Mental Health, Addiction and the Third Sector are working together more than ever to collaborate and share insights; helping everyone to make informed and evidence based decisions that benefit all.

With an eye on the year ahead, we look forward to enhancing the support we provide to the residents of Telford and Wrekin. We will be further embedding the asset-based and solution focused approaches to our support services through training opportunities and implementing a new social outcome monitoring and data collection IT system across all aspects of Stay's work. We are committed to providing additional activities and support to our tenants; delivering new projects that aim to reduce the pressure on statutory services – with a particular focus on those who are poorly served due to resource challenges across the system. We also look forward to the emerging Integrated Care System that looks to address health inequalities that are often a precursor to issues around homelessness. I hope you enjoy reading this report which demonstrates our activities and impacts in what has been a very difficult year. My thanks once again goes to everyone involved in making Stay such a wonderful organisation

Stay Services - Overview

Accommodation

Stay has over 70 units of accommodation. These are predominately for young people, with support provided through a team of Intensive Housing Coaches that help with setting up home and tenancy, budgeting, improving health and well-being and accessing specialist support services. Individuals tend to reside in our accommodation for around two years and are supported to move on into fully independent living when the time is right.

Homeless Outreach

As part of the Rough Sleeper Task Force partnership with voluntary and statutory partners, Stay provides a 24/7 on call outreach service to deliver detached street work where we actively seek individuals sleeping rough and support them into emergency accommodation.

Floating Support

As part of the Thrive Partnership with Maninplace and YMCA Telford and Wrekin, Stay leads on a Floating Support contract where over 450 hours of support are provided within the community.

Intensive Link Support Service

As part of a Mental Health Alliance with voluntary and statutory partners, Stay delivers this service to reduce avoidable frequent user activity to NHS and emergency services. It helps support a more effective discharge from hospital, so that individuals become more active and involved in their communities to support improved health, well-being and resilience.

Mental Health

Stay, together with Telford Mind, deliver the 'Stay Mindful' project where individuals in our accommodation have access to a 1-2-1 counselling and listening service. This is open to all individuals accessing Stay services who wish to work through previous trauma to support improved health and well-being.

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Stay services - status year to date

HOUSING

Challenges of the past year:

- External services have been difficult to access due to the pandemic
- Tenants developed higher, and sometimes more complex, needs due to lack of accessibility across the system resulting in extra demand on our Intensive Housing Coaches
- Backlog of repairs and maintenance due to the pandemic restricting access

Successes of the last year:

- Out of 168 referrals all were supported to achieve the right outcomes which included 43 that were housed, and the remaining referrals were directed to appropriate support through Thrive and other Housing Providers
- Funding obtained from local businesses and grants that support our tenants
- Finding alternative ways of providing housing support sessions for tenants – video call, zoom

Plans for the next 12 months:

- New project working with Outreach and Link Workers – building capacity across emergency accommodation provision in the Borough, helping to reduce the number of people placed in hotels
- 12 new self-contained properties to be onboard at the end of year one Decent Home Standards project – swapping older properties for newer ones
- New partnerships to provide more move opportunities on for Stay

INTENSIVE OUTREACH - (Intensive Link Work and Homelessness Outreach) Challenges of the past year

- Accommodation for those with poor mental health often fails, resulting in restricted access to emergency accommodation and interim hotel rooms
- Increased cost of vital equipment to support such as tents, sleeping bags and phones which has impacted Stay's budget
- An unprecedented number of people have needed accommodation and access to certain services and key paperwork to prove their right to rent has been challenging

Successes of the last year

- Stay outreach has supported 350 people
- Stay is a founding partner in the Rough Sleeper Task Force, a multi-agency approach to address the needs of the homeless which drives intelligence-led decision making. Most contact led to customers being accommodated or being verified as rough sleepers
- Stay Link Workers established the service across a number of Multi-agency teams within the Public Sector and supported 31 people in the 6 months they were active
- Stay supported entrenched rough sleeper clients who could not access services due to their previous challenging behaviour. Our support led to the individuals having long periods of stability resulting in accommodation and support becoming accessible

Plans for the next 12 months

- Enhance the Homeless Outreach Service by one member of staff in order to provide cover and build capacity
- Integrate with Stay Housing Team on accommodation for higher needs individuals to move into
- Enhance the Intensive Link Worker team to better serve individuals who repeatedly, but unnecessarily, present to high-cost front line services

THRIVE FLOATING SUPPORT

Challenges of the past year:

- Having to adapt to new ways of working due to COVID-19 (such as home working, not being able to physically see clients in their homes or at drop ins). Recruitment challenges and retention has also had a major impact on capacity and morale within the team
- External agencies not operating at full capacity so signposting options were limited
- Working with a client base with higher needs due to other agencies having extremely long waiting times or simply not being available
- Increased demand on Stay due to limited capacity at other external agencies
- Lack of housing stock locally
- Loss of Homes Direct website so no central point to find accommodation within the area

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Successes over the last 12 months:

- Drastically reduced waiting time for clients to access the service
- Establishing good networks of communication with external agencies
- Strengthening working relationships with the Thrive partners
- Some really positive outcomes for the clients we have been working with such as prevention of evictions, financial benefits for clients (including backdated pay-outs), securing alternative accommodation for difficult to house

Plans for the next 12 months:

- Fully staff the team
- Embed a new IT system and utilising all of the data to help inform evidence-based decision making
- Maintain short waiting time for clients
- To continue to provide a person centred, flexible and holistic approach with our clients
- Develop peer learning opportunities for staff across the Thrive partnership

CENTRAL SERVICES

Challenges of the past year:

- Carrying out all aspect of the organisations admin function whilst working remotely was a huge challenge
- Recruitment has been difficult, which is something being experienced by many organisations. This has impacted the Stay teams who have worked exceptionally hard to maintain a strong level of service to our clients. The passion and dedication of all employees over the past year is a key reason for the success of Stay as an organisation and for the clients we house and support

Successes of the last year:

- We have had a bespoke seven-week CPD training course delivered which has covered a wide variety of ongoing professional development topics such as equality and diversity, managing conflict effectively and action planning
- We have taken advantage of available funds from grant making trusts to support our work with some of the most vulnerable people in the area
- We have had a bespoke seven-week CPD training course delivered which has covered a wide variety of ongoing professional development topics such as equality and diversity, managing conflict effectively and action planning
- We have taken advantage of available funds from grant making trusts to support our work with some of the most vulnerable people in the area

Plans for the next 12 months

Support the development of Apprentices within Stay

What Our beneficiaries say:

"Thanks for all the help and support I have received over the past year. I honestly don't know what I would have done without it. My life is so much better now because of it, and I will be forever grateful. I can't begin to imagine where I would be now if this service wasn't available."

"One thing I will take with me is something that was said to me on many occasions - everything is resolvable. I now know that is true.

"Thanks again for everything."

Ben is a great example of the impact of Stay's work. Ben was crying out for help and normal services were finding it impossible to work with him. But with our help, we were able to support his engagement with alcohol support workers, the mental health teams and accommodation services. In addition to this, we helped him with police, the courts, probation services as well as ensuring that he was fed and given 1-2-1 encouragement. You can see a video about Ben's story here: <https://youtu.be/CsaG0Cr8m4I>

"I really had a hard time during this COVID-19 pandemic - you have played a very important role in keeping me safe. You are my life changer. You supported and helped in my asylum case; without your support I would not have been able to remain in this country. I will not forget you and your help in my lifetime."

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Reserves Policy

The Trustees have examined the charity's requirements for the reserves in the light of the main risk to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is those funds that are freely available) should ideally be at least six months and no more than nine months expenditure.

The actual free reserves of Stay at 31 March 2021 were £212,052 (2020: NIL). In calculating this amount, the Trustees have excluded from total funds the restricted income funds (£5,442) and tangible fixed assets less mortgage commitments (£376,332).

Six months unrestricted, recurrent expenditure to March 2021 was £542,750. The free reserves are therefore equivalent to 10 weeks' spend. If we do not exclude the value of fixed assets on the basis that the freehold property could be easily and swiftly sold on the open market, this increases to 7 months.

These reserves are held in case of a sudden decline in income and ensure that commitments to providing services and contractual commitments to staff can be made with some confidence.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to invest any money that is not immediately required for the furtherance of its objects in any way the Trustees wish.

The Trustees have agreed, have regard to liquidity requirements, to operate a policy of keeping a working balance in the current bank account along with interest bearing deposit accounts.

Principle funding sources and expenditure

Income exceeded expenditure in the period by £98,146 (2020: £18,372).

The principle funding sources are Supporting People Income of £453,710 (2020: £460,733) and Rental Income of £818,040 (2020: £713,331).

The main areas of expenditure are employment costs of £545,270 (2020: £434,972) and premises costs of £570,530 (2020: £404,830).

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The officers are appointed by the Board following a monitored recruitment process. The Chair of the Board is appointed by the Board.

Governance

Members of the Board are Trustees of the Charity. The number of Trustees should not be less than 8 and not more than 16. A Trustee shall be a natural person aged 16 years or older, and no-one may be appointed a Trustee if he or she would be disqualified from being a Trustee.

Membership of the trustee body (The Board) is made up of Appointed Trustees (no more than 74% of the total membership of the Board) and TCT Nominated Trustees (no less than 26% of the total membership of the Board).

On appointment each Trustee signs a code of conduct and completes a register of interests. They are given an Induction Pack which includes the Memorandum and Articles of Association, Mission Statement, Standing Orders, Stay Scheme Profiles and leaflets, Organisational Structure, Business Plan and the most recent Trustees Report and Accounts, Annual Review and Minutes.

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Organisational Structure

At March 2021 there were approximately 31 staff employed. The main schemes are all located in the following areas of Telford, Shropshire. Morson House is in Oakengates, CHEC Homes is in Madeley, Beatrice Webb is in St. Georges and there are various houses of multiple occupation and resettlement flats located throughout Telford.

Trustees' liability

As a company limited by guarantee, Telford Christian Council Supported Housing Trustees will exercise reasonable skill and care in the governance of the charity, taking responsibility for any liabilities incurred. Their personal liability is limited to £1 under the conditions of Companies House requirements, providing they govern prudently and lawfully within the company's governing document. Any breach of trust will render the trustees jointly liable for that breach.

Principal Staff of Telford Christian Council Supported Housing

- Mr Terry Gee – Chief Executive Officer (Appointed 1 January 2020)
- Mr Terry Fellows – Head of Resources
- Mrs Joan Collins – Finance Manager
- Ms Debbi Morris – Operations Manager
- Mr Paul Sansome – Outreach Co-Ordinator
- Ms Kay Bennett – Operations Support Administrator

Partners

Stay works with a number of partners in providing its service. These include:

- Borough of Telford & Wrekin
- West Mercia Probation Service
- Bromford Housing Group
- Wrekin Housing Trust
- Wellington and District YMCA
- Maninplace Limited
- Salvation Army KIP Project
- Telford Mind
- Telford Citizens Advice Bureau
- Telford Crisis Support

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Statement of trustees' responsibilities

The trustees (who are also directors of Telford Christian Council Supported Housing 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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 accounting information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accounting information and to establish that the independent examiner is aware of that information.

Approved by order of the board of trustees on 14th December 2021 and signed on its behalf by:



.....
Mr A M McAdam
Trustee and Director

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS/TRUSTEES OF
TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING**

Opinion

We have audited the financial statements of Telford Christian Council Supported Housing (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Cash Flows, the Balance Sheet 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).

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

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 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Directors' and Trustees' report and accounts, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS/TRUSTEES OF
TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS/TRUSTEES OF
TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



.....
Robert Humphreys BEng FCA (Senior Statutory Auditor)
for and on behalf of James, Holyoak & Parker Limited

Chartered Accountants and Statutory Auditors

22 December 2021
Date

1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3GA

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

Summary Income and Expenditure Account

	Notes	Restricted £	Unrestricted £	Total 2021 £	Total 2020 £
Income from:					
Donations & legacies	2	-	28,519	28,519	35,072
Charitable activities	3	453,710	1,241,032	1,694,742	1,303,129
Total incoming resources		<u>453,710</u>	<u>1,269,551</u>	<u>1,723,261</u>	<u>1,338,201</u>
Expenditure on:					
Charitable activities	4	459,210	1,085,501	1,544,711	1,269,215
Other expenditure	5	-	80,404	80,404	50,614
Total expenditure		<u>459,210</u>	<u>1,165,905</u>	<u>1,625,115</u>	<u>1,319,829</u>
Transfers between funds		(5,500)	5,500	-	-
Net income/(expenditure)		<u>-</u>	<u>98,146</u>	<u>98,146</u>	<u>18,372</u>
Other recognised gains/(losses)					
Revaluation of tangible fixed assets	20	-	-	-	25,000
Other gains/(losses)					
Net movement in funds		<u>-</u>	<u>98,146</u>	<u>98,146</u>	<u>43,372</u>
Reconciliation of funds:					
Total funds brought forward	17	5,442	490,238	495,680	452,308
Total funds carried forward	17	<u>5,442</u>	<u>588,384</u>	<u>593,826</u>	<u>495,680</u>

The Statement of Financial Activities includes details of all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	9	376,332	681,384
Current assets			
Debtors	10	25,201	32,553
Cash at bank and in hand		<u>321,078</u>	<u>52,189</u>
		346,279	84,742
Creditors: amounts falling due within one year	12	<u>(116,767)</u>	<u>(88,489)</u>
Net current assets		<u>229,512</u>	<u>(3,747)</u>
Total assets less current liabilities		605,844	677,637
Creditors: amounts falling due after more than one year	13	-	(169,749)
Defined benefit pension liability	18	(12,018)	(12,208)
Net assets		<u><u>593,826</u></u>	<u><u>495,680</u></u>
Charity funds			
Unrestricted funds	17	588,384	490,238
Restricted funds	17	<u>5,442</u>	<u>5,442</u>
Total charity funds		<u><u>593,826</u></u>	<u><u>495,680</u></u>

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies' regime, in accordance with Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Trustees on 14th December 2021 and signed on its behalf by:



Mr B Keates
Director and Trustee

The notes on pages 14 to 22 form part of these financial statements.

Company Registration Number: 03471122 (England & Wales)

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Summary of significant accounting policies

1.1 General information and basis of preparation

Telford Christian Council Supported Housing is a private company limited by guarantee, and a registered charity in England and Wales. The company number is 03471122 (England & Wales), and the registered charity number is 1066948. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is Meeting Point House, Southwater Square, Town Centre Telford, Shropshire, TF3 4HS. The nature of the charity's operations and principal activities are to assist in the relief of poverty and homelessness.

The charity constitutes a public benefit entity as defined by FRS 102. 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The disclosure requirements of section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' have been applied other than where additional disclosure is required to show a true and fair view.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income is received by way of grants, donations and gifts, and is included in full in the Statement of Financial Affairs when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included as it becomes receivable.

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1.5 Expenditure recognition

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

Expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

1.6 Allocation and apportionment of costs

Allocation of wages and salaries is based on the cost for each staff member and the fund for which they work.

Allocation of support costs is based on the share of the income for each fund as the trustees believe this best represents the consumption of resources.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold property	not provided
Short leasehold improvements	25% on cost
Fixtures and fittings	25% on cost
Computer equipment	25% on cost

The freehold properties are included in the balance sheet at original cost and revalued amount, which the trustees believe to be a realistic reflection of their fair value.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results. In the opinion of the trustees there are no estimates nor assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.10 Comparative figures

The Charities SORP states that financial statements must include comparatives for all amounts presented in the accounts and notes. However comparative figures included in these financial statements have been presented as total funds and have not been split into separate funds. The trustees consider that to do so would make the financial statements potentially confusing. If required, a full breakdown of comparative figures can be found on the register at Companies House.

**TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING
(ALSO KNOWN AS "STAY")**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Donations and legacies

	Restricted £	Unrestricted £	Total 2021 £	Total 2020 £
Other donations	-	28,519	28,519	35,072

3. Income from charitable activities

	Restricted £	Unrestricted £	Total 2021 £	Total 2020 £
Rental income - accommodation	-	818,040	818,040	713,331
Rental income - office space and café	-	16,002	16,002	15,802
Sundry income	-	406,990	406,990	113,263
Supporting People	453,710	-	453,710	460,733
	<u>453,710</u>	<u>1,241,032</u>	<u>1,694,742</u>	<u>1,303,129</u>

4. Analysis of expenditure on charitable activities

	Restricted £	Unrestricted £	Total 2021 £	Total 2020 £
Costs directly allocated to activities				
Wages	414,178	89,507	503,685	400,925
Social security	22,110	5,370	27,480	22,450
Pensions	11,420	2,685	14,105	11,597
Redundancy costs	-	-	-	5,292
Premises costs	-	570,530	570,530	404,830
Administration costs	-	46,136	46,136	40,480
Sundries	-	30,848	30,848	4,441
Bad debts (lost rental income)	-	633	633	2,628
Payments to sub-contractors	-	255,310	255,310	259,628
Rent losses due to void properties	-	68,037	68,037	81,478
Travel	11,502	11,501	23,003	27,155
Mortgage interest	-	4,944	4,944	8,311
	<u>459,210</u>	<u>1,085,501</u>	<u>1,544,711</u>	<u>1,269,215</u>

5. Analysis of other expenditure

	Restricted £	Unrestricted £	Total 2021 £	Total 2020 £
Support costs				
Auditors' remuneration	-	5,040	5,040	4,810
Sundries	-	64,055	64,055	33,783
Legal and professional fees	-	5,904	5,904	6,267
Bank charges	-	352	352	408
Depreciation of fixtures and fittings	-	2,778	2,778	2,778
Depreciation of computer equipment	-	2,275	2,275	2,568
	<u>-</u>	<u>80,404</u>	<u>80,404</u>	<u>50,614</u>

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6. Contributions to general overheads

	Total 2021 £	Total 2020 £
Net income/(deficit) is stated after charging:		
Auditors' remuneration	5,040	4,810
Depreciation - owned assets	5,053	5,346
Property lease rentals	323,181	273,541
Defined benefit pension contributions paid	<u>14,105</u>	<u>11,597</u>

7. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to trustees during the year, or in the prior year.

Remuneration paid to key management personnel was as follows:

2021 Number	2020 Number	2021 £	2020 £
<u>4</u>	<u>4</u>	<u>118,078</u>	<u>93,415</u>

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. Staff costs and employee benefits

	2021 Number	2021 FTE	2020 Number	2020 FTE
Direct charitable work	24	23	27	19
Administration and support	<u>4</u>	<u>2</u>	<u>4</u>	<u>2</u>
	<u>28</u>	<u>25</u>	<u>31</u>	<u>21</u>

The total staff costs and employees benefits was as follows:

	2021 £	2020 £
Wages and salaries	503,685	400,925
Social security costs	27,480	22,450
Private pension contributions	<u>14,105</u>	<u>11,597</u>
	<u>545,270</u>	<u>434,972</u>

No employee received total remuneration and employee benefits of more than £60,000.

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9. Tangible fixed assets

	Freehold property	Short leasehold improvements	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation:					
At 31 March 2020	675,000	94,902	29,269	125,120	924,291
Additions	-	-	-	-	-
Disposals	(300,000)	-	-	-	(300,000)
Revaluation	-	-	-	-	-
At 31 March 2021	375,000	94,902	29,269	125,120	624,291
Depreciation:					
At 31 March 2020	-	94,902	26,011	121,994	242,907
Charge for year	-	-	2,777	2,275	5,052
At 31 March 2021	-	94,902	28,788	124,269	247,959
Net book value:					
At 31 March 2020	675,000	-	3,258	3,126	681,384
At 31 March 2021	375,000	-	481	851	376,332

If revalued assets were stated on an historic cost basis rather than fair value basis, the total amounts included would have been as follows:

	2021 £	2020 £
Cost	375,000	750,000
Accumulated depreciation	-	-
Carrying value	375,000	750,000

10. Debtors

	2021 £	2020 £
Trade debtors	1,281	1,025
Other debtors	9,107	8,707
Prepayments	14,813	22,821
	25,201	32,553

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12. Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts (see note 14)	-	11,137
Trade creditors	21,766	19,770
Social security and other taxes	8,217	6,715
Deferred income	40,428	21,975
Other creditors	50	11,000
Accrued expenses	46,306	17,892
	<u>116,767</u>	<u>88,489</u>

13. Creditors: amounts falling due in more than one year	2021	2020
	£	£
Bank loans and overdrafts (see note 14)	<u>-</u>	<u>169,749</u>

14. Loans

An analysis of the maturity of the loans is given below:

	2021	2020
	£	£
Bank loans falling due within one year	<u>-</u>	<u>11,137</u>
Bank loans falling due between one and two years	<u>-</u>	<u>11,585</u>
Bank loans falling due between two and five years	<u>-</u>	<u>37,625</u>
Bank loans falling due in more than five years, repayable by instalments	<u>-</u>	<u>120,539</u>

15. Secured debts

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>-</u>	<u>180,886</u>

The bank loans are secured by way of fixed and floating charge over the undertaking, property and assets of the charitable company.

16. Analysis of net assets between the funds

	Unrestricted funds	Designated funds	Restricted fund	Total
	£	£	£	£
Fixed assets	310,496	65,836	-	376,332
Net current assets	224,070	-	5,442	229,512
Creditors falling due in more than one year	-	-	-	-
Defined benefit pension liability	(12,018)	-	-	(12,018)
	<u>522,548</u>	<u>65,836</u>	<u>5,442</u>	<u>593,826</u>

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17. Fund reconciliation

	As at 1 April 2020 £	Income £	Expenditure & gains/(losses) £	Transfers £	As at 31 March 2021 £
Unrestricted:					
General reserve	499,402	1,269,551	(1,165,905)	(5,500)	597,548
Revaluation reserve	(75,000)	-	-	-	(75,000)
Designated funds:					
Property repairs sinking fund	42,157	-	-	-	42,157
Employment reserve	21,459	-	-	-	21,459
Client rent deposit	2,220	-	-	-	2,220
Total unrestricted funds	490,238	1,269,551	(1,165,905)	(5,500)	588,384
Restricted funds:					
Local authority floating support contract		453,710	(459,210)	5,500	-
Millichope	5,000	-	-	-	5,000
Octavia Court	442	-	-	-	442
Total restricted funds	5,442	453,710	(459,210)	5,500	5,442
Total funds	495,680	1,723,261	(1,625,115)	-	593,826

Designated funds:

Property repairs sinking fund

Stay has taken on six houses of multiple occupation with repairing leases. It also rents ten flats from Wrekin Housing Trust and private landlords. This fund is to cover the cost of repairs to these properties.

Employment reserve

The employment reserve has been designated to cover any redundancy payments that may be due should funding be withdrawn.

Client rent deposit

This represents rental deposits held in respect of the freehold property purchased during the year.

Restricted funds:

Local authority floating support contract

In 2013, Stay joined forces with 4 other organisations (Bromford Housing, Maninplace, YMCA Wellington and the Kip project run by The Salvation Army) in order to tender for floating support services required by Telford and Wrekin Council. The partnership, known as "Thrive", was successful in winning the contract for the whole of Telford, commencing in January 2014, and scheduled to conclude no earlier than July 2019.

The nature of the provision required that half of the contract is fulfilled by Stay, with the other 4 organisations acting as sub-contractors, and the other half fulfilled by Bromford, with Stay and the other partners as sub-contractors. In respect of this contract, the arrangement has worked well, and the intention is to adopt the same procedure in bidding for the new contract in 2019.

Funding is received by Stay directly from the council for Telford zones South and East. Disbursements are then made by Stay to the other partners. In the case of Telford North and West, Stay receives funding as a sub-contractor from Bromford.

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Restricted funds (continued):

All income from this contract is used solely for the provision of the floating support service, and the administration thereof.

Although this is treated as a restricted fund, any surplus at the year end is not refundable to the donor, nor is the surplus restricted, and therefore any year end balance is transferred to unrestricted funds.

Millichope

Funds provided by the Millichope Foundation have specified aims, within the scope of the Charity.

Octavia Court

Donations for use specifically in that scheme.

18. Pensions and other post retirement benefits

Employees of Telford Christian Council Supported Housing are entitled to membership of the Pension Trust Growth Plan ("the Plan"). This is a multi-employer pension plan which in most respects is a money purchase arrangement.

Contributions paid into the Plan up to and including September 2001 (Series 1 and Series 2) were converted into defined amounts of pension payable from normal retirement dates. From October 2001, contributions were invested into personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

An actuarial valuation for the scheme was carried out in September 2018. This valuation showed a total scheme deficit of £113m. To eliminate this funding, the Trustee has asked the participating employers to pay additional contributions to the scheme (the Recovery Plan).

However, the recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Telford Christian Council Supported Housing did not make contributions to the Plan prior to September 2001, and consequently has no Series 1 and Series 2 scheme liabilities. Therefore, there is no provision included in respect of these schemes.

Telford Christian Council Supported Housing made contributions into Series 3 of the Plan between October 2001 and September 2014. Since October 2014, all contributions have been paid into part 4 of the Plan, which is a money purchase arrangement.

The investment objective of Growth Plan Series 3, and these assets (£173m as at 30 September 2017) are invested in a cash fund to meet the capital guarantee in place. Therefore, liabilities are measured for Growth Plan Series 3 in a different way to Growth Plan Series 1 and 2. Under the Technical Provisions basis, there would be no liability calculated for Growth Plan Series 3, and therefore Telford Christian Council Supported Housing is not required to make additional contributions to the scheme in respect of the deficit.

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, calculated on a statutory basis known as the "buy out basis", the employer is required by law to pay its share of the deficit.

Whilst Telford Christian Council Supported Housing has no intention of withdrawing from the Plan, it is difficult for the charity to confirm with absolute certainty that it will not have to withdraw from the Plan before any potential deficit has been corrected. Therefore, Telford Christian Council Supported Housing has provided in full for the potential employer debt on withdrawal from the Plan.

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Pensions and other post retirement benefits (continued):

The costs on withdrawing from the Plan, in the unlikely event that the charity should do so, are as follows:

	2021	2020
	£	£
Pension deficit payable only on withdrawal from scheme	<u>12,018</u>	<u>12,208</u>

19. Related party transactions

No material transactions with related parties occurred during the year.

20. Revaluation of fixed assets

	2021	2020
	£	£
Revaluation of tangible fixed assets	<u>-</u>	<u>25,000</u>

A property known as "The Chimes", Mossey Green, Ketley Bank, Telford, was purchase in 2012 at a valuation of £375,000. The Charity has obtained a valuation in January 2019 for £275,000 and the property was revalued accordingly. However after year end March 2020 the property was in the process of being sold for £300,000. Therefore the valuation of the property has been increased to reflect this. The property has subsequently been sold in the year to 31 March 2021.