

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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**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

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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.

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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.

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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.

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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.

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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.

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TRUSTEES' REPORT (CONTINUED)
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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.

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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.

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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.

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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.

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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



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**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.

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**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.

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**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.

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**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)
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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)
(A company limited by guarantee)

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)
(A company limited by guarantee)

**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)
(A company limited by guarantee)

**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)
(A company limited by guarantee)

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)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
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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

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
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

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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

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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
	<hr/> 3,980 <hr/>	<hr/> 5,208 <hr/>

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.