

Somewhere To Go Limited
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 May 2024

Company Number: 03928387
Charity Registered in England and Wales Number: 1080963

Somewhere To Go Limited
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For the Year Ended 31 May 2024

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Somewhere To Go Limited
Reference and Administrative Details
For the Year Ended 31 May 2024

Trustees and Directors

D Heley (Chair)
D Aldridge
C Gibbons
T Parker
A Scott
K Speller
M Usher Clark
S Wilmot

Company Number

03928387

Charity Number

1080963

Principal Office and Registered Office

4A The Boulevard
Weston-Super-Mare
Somerset
BS23 1NA

Independent Examiner

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Somewhere To Go Limited
Trustees' Report
For the Year Ended 31 May 2024

The trustees, who are also directors for the purposes of the Companies Act, present their report and the unaudited financial statements of the charity for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Statement of Recommended Practice (SORP FRS 102 2019), and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. In particular the trustees consider how planned activities will contribute to the aims and activities they have set.

Chair's report

This last year has been a period of significant change for Somewhere To Go across all areas of the charity. Through the year there has been a number of resignations from the board, the trustee board has however continued to increase its depth of experience with the recruitment of new talent and skill-sets which are integral to the operational running of the organisation at a board level. I am pleased to report that the trustee board sits in good health, having in the last half of the year added Dan Aldridge MP and local businessman Andrew Scott to our numbers, and we are confident that we are able to meet the needs and demands of the charity moving forward whilst actively seeking new trustees with knowledge and experience which will compliment the current board.

This year has seen a degree of restructuring taking place within the organisation with a newly created and appointed role of Charity Services Manager, this role is responsible for the day-to-day running of the organisation and with the support of the trustee board, the development of the long-term plan and financial integrity of the charity. Ellie Lloyd, who has a wealth of experience within this sector was successful in obtaining the position and on the behalf of the board I would like to formally welcome her to the role and thank her for the hard work she has already undertaken in implementing the changes required to push the charity forward.

As a charity, we are very mindful of the perception that our existence as an organisation can at times draw unwanted attention from local businesses and some sectors of the community. We are keen to ensure that the services we provide do not have a negative impact on the local area and as such we have implemented a number of measures to ensure that we deal robustly with behaviour that is not acceptable. This year we created a banning panel comprised of trustees who discuss and issue bans against service users who have breached our new policies around acceptable behaviour. This has led to a positive impact both in the behaviour exhibited in our day centre to staff and volunteers as well as creating a more positive atmosphere for clients.

We have recently created a new policy to continue this positive action by including negative behaviour witnessed close to our premises but outside of our property in the same manner as though it was occurring within our four walls and the banning panel is assessing them to the same standard.

This year we have undertaken further buildings works to the property with improvements to the day centre and the shop below, we are still undertaking some additional works with a new gated fire escape at the rear of the property which will restrict access to the day centre via the front door only.

Somewhere To Go Limited
Trustees' Report
For the Year Ended 31 May 2024

The charity shop has been an integral part of our funding this financial year with record takings being broken regularly as our shop staff and volunteers work hard to provide an accessible and affordable retail environment for local people to donate and shop in. I would like to thank our shop manager Jacqui Hodgson for all her hard work that has made the shop such a success and in turn enabled the charity to undertake some of the work it does. We have also received funding from North Somerset Council for SWEP provision and are currently negotiating a 3yr service level agreement with Weston Town Council.

Yet again this year, the volunteers at Somewhere To Go have been an integral element of the day-to-day running of the charity. As a charity we could simply not be able to do what we do without each and every one of them and on behalf of the board I would like to extend my heartfelt thanks for everything that you do. You are the cogs which keep the wheels of Somewhere To Go turning.

I would also like to take this opportunity to say thank you to all our staff, under sometimes difficult and complex circumstances you continue to represent Somewhere To Go in a professional and caring manner, and often go above and beyond to ensure the charity is doing what it is meant to do; helping those in our community who are marginalised and sidelined. Thank you.

This year also saw the creation of the role of Charity Services Manager, a position which Ellie Lloyd now fills and who is responsible for the day to day running of the charity and with the board's support, ensuring the financial needs of the organisation are met. I would like to take this opportunity to formally welcome Ellie to her new role.

Whilst so far this report has only touched upon all the good things that have been happening the last year and those due to happen in the next, I must stress that the trustee board is not taking our current financial comfortability for granted.

As is the case with many councils and local authorities across the country, funding has been cut significantly in recent years from central government which means that in the forthcoming years it can not be guaranteed that the current funding levels we receive from Weston Town Council will be maintained. Any significant change to this funding will inevitably impact the operational running of the charity and as such we are constantly exploring new opportunities to source income whether that be through grants and fundraising or expanding the commercial elements of our charity to become more self funded in order to ensure the long-term future and sustainability of the charity.

Now to look forward to the coming year and what we would like to achieve. In operational terms the charity has long held the desire to operate our own housing in order to broaden the support we can offer to service users and this is something that we are now actively exploring and other services that will compliment the work that will also be actively considered when the opportunity arises such as homeless outreach.

The retail arm of the charity has also been a great success that we wish to grow, whether that be from moving to larger premises or opening further shops to increase the funding we receive from this source.

We will also make consideration towards expanding the community services we offer under the "Somewhere To Go" umbrella as and when opportunities arise as we consider the broader picture of the type of demographic we cater for how we can cater for different groups and activities.

Lastly, I would also like to say thank you to the trustee board, old and new, for all the hard work you do in pushing the charity forward on to the next level. As trustees we receive no remuneration for our roles and this last year has taken a huge amount of time and work to bring the charity to where it is now. I look forward to working with you all once again this year.

Structure, governance and management

Somewhere to Go Limited is an independent charity, registered number 1080963 and a company limited by guarantee, registered number 03928387.

The governing document is the memorandum and articles of association dated 3 May 2000.

The following trustees who are also directors for the purposes of company law, served during the year and since the year end:

D Heley (Chair)	
D Aldridge	
C Gibbons	
D Harris	(appointed 02/12/2022 and resigned 10/04/2024)
B Land	(appointed 04/12/2023 and resigned 10/05/2024)
E Lloyd	(appointed 03/04/2023 and resigned 01/10/2024)
T Parker	
A Scott	(appointed 11/10/2024)
K Speller	
M Usher Clark	
S Wilmot	(appointed 18/11/2024)

Recruitment and appointment of trustees

Trustees are elected from serving co-opted members of the Board by the members of the charity. Somewhere to Go Limited is run by a board which is made up of trustees and co-opted members. The trustees are also directors under company legislation. All board members are unpaid. The aim is to have a wide range of skills and experience in this group and new members are carefully selected to ensure that this happens. Some co-opted members are invited to become trustees as vacancies arise.

Induction and training of trustees

New trustees are supported by existing trustees and staff as necessary for them to achieve the level of effectiveness required. The Board confirms the strategic direction of the charity and the policies underpinning it and regular meetings take place at which reports are presented so that performance can be monitored. The delegation of the day to day control has been given to the Day Centre Manager, with a Board Trustee as their line manager.

Objectives and activities

Objects and aims

The charity's objects and aims are to:

- Relieve poverty and distress among the most disadvantaged in the community.
- To provide a space where people feel welcome and comfortable.
- To create an environment which will enhance self worth and self-esteem.
- To offer nourishing food, clothing and other activities to meet the needs of their guests.
- To facilitate access to medical and welfare services.
- To help guests with their housing and other benefit needs and to offer information, advice and help as necessary.

Objectives, strategies and activities

Somewhere to Go was set up over 20 years ago to provide, literally 'somewhere to go' for homeless and vulnerable, disadvantaged people: a warm, safe refuge, hot food, showers, clean clothing and a listening ear.

We work with some of the most vulnerable and isolated people in our community: people experiencing daily hardship, cold in winter, hunger, isolation, loneliness, exclusion and deprivation.

We provide a daytime refuge and sanctuary to people in housing crisis, sleeping rough or in precarious and sometimes unsafe temporary accommodation. We provide a safe sanctuary in the day with friendly staff and volunteers in a drug- and alcohol-free space. The Somewhere to Go environment provides a huge benefit to our guests who would otherwise be in doorways, woods or parks in our town centre and surrounding area and at risk of abuse from those that would prey on them. Our 'wrap around services' and outreach for our guests include Addaction (We are with You) Sirona Nurses, YMCA NSC Housing Advice and Key Steps. We also host meeting appointments with Housing Associations and our guests.

Day Centre

Somewhere to Go has run a day Centre on Mondays, Wednesdays and Fridays for 20 plus years. We are pleased to say that with extra funding from Weston Town Council and North Somerset Council we were able to open for seven days a week. We have an average of four volunteers per session. Attendance is on average between 30 and 50 people. The day Centre also enables service users to be able to access support through partner agencies and be supported by staff to fulfil their requirements within their circumstances.

Community Hub

The community hub is due to open in the next financial year and will provide an extended resource that will be available to both current service users and new. It will work with existing and new partner agencies to broaden the range of services we can offer and make accessible resources that will aid service users such as access to computers and the internet, and a warm place that is more amenable to services users who may need a quieter space to interact with staff.

Charity Shop

The charity shop continues to be a huge asset to the charity and in the next financial year will look to expand its scope as a funding stream to the charity, with us having moved into a newly refurbished ground floor premises within our own building it cut costs and created a larger retail space to increase the income we achieve through this stream. This has been a significant financial benefit to the charity in funding the work we undertake.

Volunteers

Somewhere to Go is really appreciative of all the volunteers that work tirelessly for the day Centre and charity shop —there are some volunteers who have been working with the day service since it opened over 20 years ago. They add huge value and bring a wealth of experience and caring to guests who use our services and we would not be able to run the services to the extent we do without them.

Risk management

The Trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Finance review

The charity generated income of £402,520 of which £145,922 was restricted (2023 – income of £264,694 of which £2,500 was restricted). With expenditure of £202,325 (2023 - £170,947), this led to a surplus for the year of £200,19 (2023 - £93,747). Net assets as at the end of the financial year were £621,152 (2023 - £420,957), of which £32,988 is restricted (2023 - £2,612 restricted).

Reserves policy

The reserve policy has been reviewed and updated during this financial year.

The board recognises that the charity serves some of the most disadvantaged and vulnerable people in the country with an ongoing need and, as such the reserves policy has been set with the long-term financial viability of the charity as a critical factor and within the context of the short-term nature of funding contracts.

Our current policy is to allow reserves to accrue sufficiently to cover the operating costs of the Day centre and Charity shop for a minimum of six months, equating to around £100,000. Free reserves at 31 May 2024 totalled £129,466, and therefore falls above the minimum reserves policy.

Our current investment policy is to ensure that cash reserves are readily accessible within reasonable notice, and we hold no long term cash investments.

Plans for the Future

The charity is always seeking to improve the facilities it offers to clients and modernise our day centre when funds become available. We are seeking to improve the day centre area through carrying out a range of work that includes internal structural work, new first floor windows, a new stairlift, flooring and upgrades to our fire alarm system as well as repairs to our main roof and the adaption of the first floor outside area. We are currently exploring avenues by which funds can be obtained to meet the costs of this work and will be actively applying for grants to support these costs.

The charity is also undertaking a review of its staffing structure to ensure we have the correct roles in place to meet the needs of the organisation as we adapt and grow in size. We would like to increase the quantity of staff we have operating on a daily basis in our day centre as we continue to meet the needs of an ever-growing base of clients.

Statement of Trustees' Responsibilities

The trustees (who are directors of Somewhere To Go Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Directors' Report) and the financial statements in accordance with 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).

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 the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping 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 and are responsible for the maintenance and integrity of the corporate and financial information on the charity's website.

Signed by order of the trustees on 25 February 2025.

D Heley
Chair of Trustees

Somewhere To Go Limited

Independent Examiners' Report to the Trustees

For the Year Ended 31 May 2024

Independent examiner's report to the trustees of Somewhere To Go Limited

I report to the charity trustees on my examination of the accounts of Somewhere To Go Limited ("the Company") for the year ended 31 May 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Somewhere To Go Limited

Independent Examiners' Report to the Trustees
For the Year Ended 31 May 2024

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

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Dated: 27 February 2025

Somewhere To Go Limited

Statement of Financial Activities (Including Income & Expenditure account)

For the Year Ended 31 May 2024

				2024			2023
	Notes	Unres- tricted £	Re-stricted £	Total £	Unres- tricted £	Re-stricted £	Total £
Income							
Donations and Legacies	2	233,525	145,922	379,447	243,274	2,500	245,774
Investment Income	3	23,073	-	23,073	18,920	-	18,920
Total income		256,598	145,922	402,520	262,194	2,500	264,694
Expenditure							
Charitable activities	4	178,412	23,913	202,325	157,648	13,299	170,947
Total expenditure		178,412	23,913	202,325	157,648	13,299	170,947
Net income / (expenditure) for the year before transfers		78,186	122,009	200,195	104,546	(10,799)	93,747
Transfers	13	91,633	(91,633)	-	248,475	(248,475)	-
Net movement in funds		169,819	30,376	200,195	353,021	(259,274)	93,747
Reconciliation of funds							
Total funds brought forward		418,345	2,612	420,957	65,324	261,886	327,210
Total funds carried forward		588,164	32,988	621,152	418,345	2,612	420,957

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

Somewhere To Go Limited – Company Registration Number: 03928387**Balance sheet**

As at 31 May 2024

	Notes	2024 £	2023 £
Fixed assets			
Intangible assets	7	-	160
Tangible fixed assets	8	388,748	298,241
Investment property	9	92,450	92,450
		<u>481,198</u>	<u>390,851</u>
Current assets			
Debtors	10	4,009	29,665
Cash at bank and in hand		168,027	42,141
		<u>172,036</u>	<u>71,805</u>
Creditors			
Amounts falling due within one year	11	(19,582)	(19,199)
		<u>152,454</u>	<u>52,606</u>
Net current assets			
		152,454	52,606
Creditors			
Amounts falling due after one year	12	(12,500)	(22,500)
		<u>(12,500)</u>	<u>(22,500)</u>
Net assets		<u>621,152</u>	<u>420,957</u>
Funds			
Unrestricted funds	13	588,164	418,345
Restricted funds	13	32,988	2,612
		<u>621,152</u>	<u>420,957</u>
Total charity funds		<u>621,152</u>	<u>420,957</u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year ending 31 May 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 25 February 2025 and signed on its behalf by:

D Heley
Trustee

1 Accounting policies

1.1 General information and basis of accounting

Somewhere To Go Limited is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-8.

The financial statements have been prepared on the historical cost basis and in accordance with the 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)- (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

Income from donations is recognised in the accounts when receivable and the amount can be reliably measured.

Where goods, services or facilities are provided to the charity as a donation that would normally be purchased from suppliers, the benefit is included in the financial statements as its fair value unless its fair value cannot be reliably measured, than at the cost to the donor or the resale value of the goods that are to be sold.

Income from grants and government grants is accounted for when unconditionally due and reasonable assurance can be gained that it will be received.

Investment income includes bank interest received which is recognised once the company receives entitlement to the investment income and rental income which is recognised when received and apportioned for the period of which the rental income covers.

1.4 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.5 Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:-

Website development costs	-20% on cost
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1.6 Fixed assets

Fixed assets are valued at cost less depreciation. No assets are capitalised under £100.

Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:-

Freehold Property	– 2% straight line
Improvements to property	– 5% straight line
Furniture and equipment	– 20% straight line

1.7 Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the trustees. The trustees use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

1.8 Debtors

Other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.10 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

1.11 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied for charitable purposes.

1.12 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the company without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.14 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Financial instruments breakdown can be seen in note 17.

2 Donations (including grants)

	Unres- tricted £	Res-tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Grant income						
Weston Town Council*	50,000	-	50,000	50,000	-	50,000
Department for Levelling up Housing and Communities*	-	136,042	136,042	-	-	-
North Somerset Council*	13,420	-	13,420	10,000	-	10,000
Lloyds Bank Foundation	-	-	-	52,250	-	52,250
Grants under £10k	9,000	9,880	18,880	500	2,500	3,000
Fundraising income						
Sales of donated goods (shop)	99,145	-	99,145	73,661	-	73,661
Meals	2,318	-	2,318	-	-	-
Donations						
Donations	59,642	-	59,642	51,783	-	51,783
Donated services	-	-	-	5,080	-	5,080
	<u>233,525</u>	<u>145,922</u>	<u>379,447</u>	<u>243,274</u>	<u>2,500</u>	<u>245,774</u>

Amounts received from government grants are as listed above (* donates government grants). There are no unfulfilled conditions or other contingencies attached to grants that have been recognised in income and the charity has not benefitted directly from other forms of government assistance.

Somewhere To Go Limited
Notes to the Financial Statements
For the Year Ended 31 May 2024

3 Investment income

	Unres- tricted £	Res-tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Interest receivable	1,069	-	1,069	263	-	263
Rental income	22,004	-	22,004	18,657	-	18,657
	<u>23,073</u>	<u>-</u>	<u>23,073</u>	<u>18,920</u>	<u>-</u>	<u>18,920</u>

4 Direct charitable expenditure

	Unres- tricted £	Res-tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Staff costs	101,750	4,742	106,492	76,597	13,299	89,896
Depreciation and amortisation	20,825	-	20,825	18,561	-	18,561
Allocated support costs	47,445	19,171	66,616	54,242	-	54,242
Other support costs	8,392	-	8,392	8,248	-	8,248
	<u>178,412</u>	<u>23,913</u>	<u>202,325</u>	<u>157,648</u>	<u>13,299</u>	<u>170,947</u>
Included in other support costs:						
Independent examiner fees	1,680	-	1,680	1,320	-	1,320
Accountancy fees	6,712	-	6,712	1,354	-	1,354
Legal and professional fees	-	-	-	5,574	-	5,574
	<u>8,392</u>	<u>-</u>	<u>8,392</u>	<u>8,248</u>	<u>-</u>	<u>8,248</u>

5 Wages and salaries

	2024 £	2023 £
Wages and salaries	99,926	86,843
Social security	1,437	331
Pension	5,129	2,722
	<u>106,492</u>	<u>89,896</u>

No individual employee was paid over £60,000 (2023: none)

The key management personnel of the charity is considered to be the general manager. The total costs to the charity of employee benefits for the key management personnel were £35,369 (2023: £32,436).

	2024	2023
The average number of employees for the year was as follows:		
Number of staff	<u>7</u>	<u>6</u>

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,129 (2023: £2,722).

6 Net incoming resources before transfers

	2024 £	2023 £
This is stated after charging:		
Depreciation	20,665	18,401
(Profit) / loss on disposal of asset	1,333	-
Accountants remuneration (previous accountant) - independent examination	2,193	-
(previous accountant) - other	2,474	-
Accountants remuneration (current accountant) - independent examination	1,680	1,320
(current accountant) - other	<u>2,045</u>	<u>1,354</u>

7 Intangible Assets

	Website Development £	Total £
Cost		
At 01.06.2023 & at 31.05.2024	800	800
Ammortisation		
As at 01.06.2023	640	640
Charge for year	160	160
As at 31.05.2024	800	800
Net book value		
As at 31.05.2024	-	-
As at 31.05.2023	160	160

8 Tangible assets

	Freehold Property £	Furniture and Equipment £	Property Improvements £	Total £
Cost				
As at 01.06.2023	189,014	93,590	147,444	430,048
Additions	-	2,036	110,469	112,505
Disposals	-	(12,782)	-	(12,782)
As at 31.05.2024	189,014	82,844	257,913	529,771
Depreciation				
As at 01.06.2023	21,898	80,166	29,743	131,807
Charge for year	3,780	7,692	9,193	20,665
Eliminated on disposal	-	(11,449)	-	(11,449)
As at 31.05.2024	25,678	76,409	38,936	141,023
Net book value				
As at 31.05.2024	163,336	6,435	218,977	388,748
As at 31.05.2023	167,116	13,424	117,701	298,241

9 Investment Property

	Investment Properties £
Cost or Valuation	
At 01.06.2023 & 31.05.2024	92,450
	<u>92,450</u>
Provision	
At 01.06.2023 & at 31.05.2024	-
	<u>-</u>
Net book value	
As at 31.05.2024	92,450
	<u>92,450</u>
As at 31.05.2023	92,450
	<u>92,450</u>

The trustees have confirmed the value shown in the accounts is a fair reflection of the investment property as at 31 May 2024 and as such, no further adjustments have been made.

10 Debtors

	2024 £	2023 £
Trade debtors	-	3,783
Prepayments and accrued income	2,392	25,000
Other debtors	1,617	882
	<u>4,009</u>	<u>29,665</u>

11 Creditors- amounts due in less than one year

	2024 £	2023 £
Bank loan	10,000	10,000
Accruals and deferred income	8,148	7,894
Taxation and social security	968	758
Other creditors	466	547
	<u>19,582</u>	<u>19,199</u>

Included within the above is £2,671 (2023: £2,963) of deferred income. This relates to rent received in advance for 2023/24.

The bank loan relates to a bounce back loan with a total balance of £22,500 owing at 31 May 2024 (2023: £32,500), and is repayable in monthly instalments, ceasing in March 2027. Interest is charged at a fixed rate of 2.5%. The loan is unsecured.

12 Creditors- amounts due in more than one year

	2024 £	2023 £
Bank loan	12,500	22,500
	<u>12,500</u>	<u>22,500</u>

13 Statement of Funds

	Balance 01.06.2023 £	Income £	Expend- iture £	Transfers £	Balance 31.05.2024 £
Restricted funds					
Lloyds Bank grant	112	-	(112)	-	-
Screwfix	2,500	-	(89)	(2,150)	261
Night Shelter Transformation Fund (DLUHC)	-	136,042	(19,082)	(89,483)	27,477
National Grid grant	-	9,880	(4,630)	-	5,250
Total restricted funds	<u>2,612</u>	<u>145,922</u>	<u>(23,913)</u>	<u>(91,633)</u>	<u>32,988</u>
Unrestricted funds					
General fund	418,345	256,598	(178,412)	91,633	588,164
Total Funds	<u>420,957</u>	<u>402,520</u>	<u>(202,325)</u>	<u>-</u>	<u>621,152</u>

Statement of Funds - prior year

	Balance 01.06.2022 £	Income £	Expend- iture £	Transfers £	Balance 31.05.2023 £
Restricted funds					
WSM town council capital grant	25	-	-	(25)	-
Maximus Foundation	2,500	-	-	(2,500)	-
Lloyds Bank grant	14,592	-	-	(14,480)	112
Kitchen refurbishment	3,749	-	-	(3,749)	-
Night Assessment Centre	13,299	-	(13,299)	-	-
Community fund	190,117	-	-	(190,117)	-
NSC Rough Sleeper Initiative	37,604	-	-	(37,604)	-
Screwfix	-	2,500	-	-	2,500
Total restricted funds	<u>261,886</u>	<u>2,500</u>	<u>(13,299)</u>	<u>(248,475)</u>	<u>2,612</u>
Unrestricted funds					
General fund	65,324	262,194	(157,648)	248,475	418,345
Total Funds	<u>327,210</u>	<u>264,694</u>	<u>(170,947)</u>	<u>-</u>	<u>420,957</u>

The purpose of material funds:

- Lloyds Bank grant – This fund related to consultancy support for trustee training, a business plan and fundraising strategy, a part-time Outcomes support role to develop an appropriate outcomes framework and a contribution towards a database. The fund was fully reviewed throughout 2023 and the transfer represented historical cost against the fund which should have been allocated in previous years.
- Kitchen refurbishment – This fund related to the upgrade of the kitchen facilities at the premises occupied by the charity. The grant had no requirement to be held as a restricted fund once the grant had been spent on its intended use, therefore, the fund was moved to unrestricted funds during 2023, in line with the Charity SORP.
- Night Assessment Centre – This fund related to the provision of services to house homeless people within the shop front directly under the where the charity trades from which is being funded by local authorities and North Somerset Council. Staff costs related to the Night Assessment Centre have been allocated to this fund.
- Community Fund – Set up for the purchase and renovation of St John's Hall and funded by a grant from the Big Lottery Fund. The movement on the fund in 2023 represents the depreciation charged to the assets purchased using the restricted fund. The grant had no requirement to be held as a restricted fund once the grant had been spent on its intended use, therefore, the fund was moved to unrestricted funds during 2023, in line with the Charity SORP.
- NSC Rough Sleeper Initiative – This fund is for the purpose of delivering extended hours for the Night Assessment Centre and to host other agencies. Can we removed this now nothing c/fwd?
- Night Shelter Transformation Fund – This project aims to improve the quality of the 'off the street' accommodation, help reduce the number of individuals sleeping rough and requiring emergency shelter, as well as improve the mental wellbeing of the service users. Funding was used to improve the premises principally, plus some support costs.
- National Grid Grant – This fund is to help individuals access energy tariff advice and access supporting schemes including but not limited to winter fuel discounts. The project will also operate a 'warm bank' offering heating, showers and hot food to those who need support.

14 Analysis of net assets between funds

	Unres- tricted £	Res-tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Tangible assets	388,748	-	388,748	298,241	-	298,241
Intangible assets	-	-	-	160	-	160
Investments	92,450	-	92,450	92,450	-	92,450
Net current assets	119,466	32,988	152,454	49,994	2,612	52,606
Creditors over 1 year	(12,500)	-	(12,500)	(22,500)	-	(22,500)
	<u>588,164</u>	<u>32,988</u>	<u>621,152</u>	<u>418,345</u>	<u>2,612</u>	<u>420,957</u>

15 Related party transactions

There are no related parties requiring disclosure (2023: none).

16 Company limited by guarantee

Somewhere To Go Limited is a limited company and a company limited by guarantee. The maximum liability of each member is limited to £10. At 31 May 2024 the charity had 8 trustees, limiting liability to £80. Somewhere To Go Limited is governed by its memorandum and articles of association.

17 Financial Instruments

	2024 £	2023 £
Financial assets measured at fair value through the income and expenditure account	92,450	92,450
Financial assets that are debt instruments measured at amortised cost	170,872	71,805
	<u>263,322</u>	<u>164,255</u>
Financial liabilities measured at amortised cost	<u>27,977</u>	<u>37,430</u>

	Income £	Expense £	Net gains £	Net losses £
2024				
Financial liabilities measured at amortised cost	-	701	-	-
	<u>-</u>	<u>701</u>	<u>-</u>	<u>-</u>
2023				
Financial liabilities measured at amortised cost	-	950	-	-
	<u>-</u>	<u>950</u>	<u>-</u>	<u>-</u>