

Charity Registration No. 1097772

Company Registration No. 04478819 (England and Wales)

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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PATH (PLYMOUTH ACCESS TO HOUSING) LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D Millar
Ms N Sarlaka
Mr G Wheeler
Ms J Laing
Mr L Budge
Mr C McClellan
Miss J Beer

(Appointed 22 October 2020)

Secretary

Mr M Taylor

Charity number

1097772

Company number

04478819

Registered office

28-42 Harwell Court
Western Approach
PLYMOUTH
Devon
PL1 1PY

Auditor

Old Mill Audit LLP
Bishopbrook House
Cathedral Avenue
WELLS
Somerset
BA5 1FD

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

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PATH (PLYMOUTH ACCESS TO HOUSING) LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE GROUP

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Path is an independent charity supporting people who are vulnerable to homelessness in Plymouth, Devon. We do this by offering a range of advice and support services, from help for rough sleepers on the street through to enabling people to set up and maintain tenancies.

The charity's objectives are that of relieving poverty within the City of Plymouth and beyond, by providing assistance to those in housing need.

Governance

Path has a clear structure, with a board of trustees overseeing the charity and a Director, service managers and operational workers. We constantly look to enhance how we run Path: from improving policies and planning to reviewing services; updating job descriptions and reviewing Path's public benefit, ensuring that we contribute fully to the communities in which we work and stay relevant and effective.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Key Statistics 2020/2021

- Our Rough Sleeper team evidenced 306 people who were street homeless
- Our Renting Support team moved 262 households into private rented accommodation
- The HISS Advice team gave advice to 978 people via phone advice line alone
- The Resettlement Team accommodated 240 people in our temporary housing

Services Review

April 2020 to March 2021

Rough Sleeper Team

The Rough Sleeper (RS) team works to reduce and prevent rough sleeping across the city in Partnership with other housing and support providers. For us, the work is funded within the Plymouth Alliance contract and partnership.

The team carries out early morning outreach sessions, where workers find and engage with those on the street. Our initial aim is to ensure the person's welfare, alongside supporting them to come off the street. This work entails supporting people, directly, and linking them with other agencies for support and access to accommodation.

In 2020/21 our team evidenced 306 people sleeping rough in Plymouth, a 10% decrease on the previous year, reflecting shared progress in preventing street homelessness.

- 238, male
- 68, female
- 218 had a local connection to Plymouth
- 71 of those evidenced were known to us in previous years.

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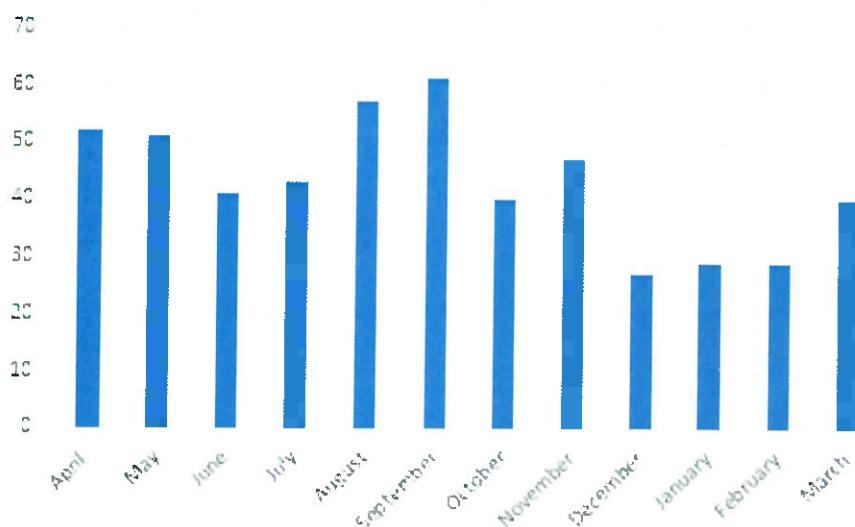
TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE GROUP

FOR THE YEAR ENDED 31 MARCH 2021

Despite lockdowns, numbers were consistent April – November however, there was an obvious decrease in the numbers of people out towards the end of 2020, when the night shelter opened. Run by BCHA, this is made up of 10 self-contained bunks and 2 pods for people to stay overnight, increasing accommodation options for people at risk of sleeping rough. As an Alliance, this needed to be adapted this year to ensure people were not sleeping in communal spaces.

We also had to invoke the severe weather protocol (SWEP) twice during the year, providing emergency indoor overnight space for people who were out. Both occasions were for low temperatures, once in January for 11 nights (which was a record) and once in February for 10 nights. This proved challenging, as we were not able to use communal spaces. Jointly working with PCC, BCHA and other agencies, we were able to ensure anyone who was at risk of rough sleeping, had an offer of accommodation. We are grateful to the Plymouth Soup Run for being such a vital partner in that (and much else).

Rough sleeping numbers:



MARS

The MARS (Multi-Agency Rough Sleeper) team is the intensive support part of the Rough Sleeper team. It's a government funded initiative that was established in July 2018, with Shekinah contributing a member of staff.

Each worker is allocated a small case load of people to work with on a one-to-one intensive basis, to support rough sleeping clients into their own accommodation. They continue to support them to help sustain their tenancy and address any additional needs that may otherwise cause the client to return to the streets. The luxury we have with this service is there is no 'end date' for our clients, we understand this work will not be a quick or easy process so we work with clients at their pace.

During 2022/201

- 49 people received ongoing support
- Of these 49, only 3 remain on the streets having all been street homeless at some point.

A significant change for us this year was Path taking over the housing management of the MARS house. This is specific accommodation for MARS clients who were struggling in alternative forms of housing. This accommodation is supported by the MARS staff to upskill the residents while supporting them around their physical, mental and substance misuse issues.

It is a model like no other in Plymouth in that we will work alongside people, in a residential setting, while working on harm reduction and support them to live a healthier life. We do this in collaboration with Harbour, GPs, Hep C Trust, our Alliance health care assistants and many other services.

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FOR THE YEAR ENDED 31 MARCH 2021

Case Study:

L came to us street homeless and in a situation where because there were allegations of antisocial behaviour and drug use and dealing. No agency service or landlord in Plymouth was willing to house him. He was regarded as an anti-social drug dealer with a long history of sleeping rough and refusing offers of accommodation. Multiple engagements with police due to begging and drug related crime.

We took a calculated risk by offering a room in shared house managed by us with one main rule - not to have visitors; and as long as he cooperated with staff e.g allowing room checks and following a harm reduction model, we took a pragmatic, harm reduction approach to his ongoing drug use, prioritising his safety from Covid.

He loved having his own room and enjoyed the feeling of warmth and safety of being housed, it has given him aspirations that he did not have before. By setting up a bank account we have been able to start the process of independence. He now gets paid weekly into his own account which he loves.

By building a very detailed picture of his past and his mental health, we were able to put that into words for the GP which led to a prescription which, together with his methadone, allows him to actually sleep.

We introduced him to a Housing Association and advocated for him leading to him being accepted for permanent social housing and lined up an Adult Social Care assessment. This will was a long and delicate process but the disclosure of so much of his background and fears with staff was a milestone and a vital step on his way forward.

Resettlement

Our Resettlement service provides temporary accommodation to single people who are homeless. We run an increasing number of shared houses in the community, as accessible accommodation for people who need somewhere short term, enabling people to be safe and secure while we help them plan for their own accommodation.

The scheme is completely self-funded from the rental income, from houses we run completely ourselves and some where Restart is the landlord but we do the housing management. Pre-pandemic people typically stayed for up to 13 weeks; but our aim is to reduce the length of time people can stay, acknowledging we want people in their own tenancies sooner.

During the first lockdown, we took on an additional 44 rooms in a very short space of time. This was a part of the City's approach to 'Everyone-in' where we were able to offer fast access to anyone who found themselves homeless as a result of the pandemic.

Numbers

- 240 people housed in year
- 138 people who moved on successfully
- 19 weeks average stay

The average length of stay increased this year, not drastically but is in correlation with fewer landlords carrying moving people into permanent accommodation during lockdown 1.0, less availability of affordable accommodation and us at Path seeing an increased need of support in our accommodation and therefore people being less ready to move on quickly.

Case Study:

P was rough sleeping in the Toys R Us carpark for two years before accepting accommodation under the government 'Everyone In' programme during the first lockdown. He was initially sleeping on the floor in a B&B. We moved P into a house after a few days and established that P had an addiction to alcohol, had undiagnosed MH and was using a different name.

P had no documentation apart from a post office card where he received ESA payments bi-monthly under the different name.

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Once settled we had to establish identity so with the help of the Police, we were able to flag this with Adult Social Care for an assessment and claim benefits for his housing. We were able to use MARS (MHCLG) money during this time for additional support.

Due to lockdown restrictions, referrals were difficult and P was experiencing high levels of anxiety around new staff and assessments but we managed to persuade P to engage and established ASC support of 12 hours to begin with. This then qualified P for supported accommodation with Colebrook. After a year in our accommodation, we went and viewed two properties and he decided to move into a room that has a view of Mountbatten.

The team were kind and patient with P, enabling us to work with him at his pace to get the best outcome for him.

Picture of Accommodation:



Housing advice and support

The Housing Information, Signposting and Support Service provides (HISS) support to single people in Plymouth who are vulnerable to homelessness, especially people with complex needs such as health issues and offending histories.

Providing individual support to people who are marginalised and / or vulnerable to homelessness can ultimately enable them to live independently; and living independently is the goal we want for as many people as possible.

HISS support is more than just help to keep or gain housing, it includes an understanding that housing is vital for people to be safe and well; and also that being safe and well is vital for people living independently. The support therefore tends to be provided by staff members working one to one with the person, looking not just at how they keep or secure their home (income, budgeting, advocacy, furniture/furnishings, bills, responsibilities and rights etc) but motivational work too; how they spend their time, what they aspire to and their health and their social links.

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This year, people could access HISS support via a phone line, or via a referral from another agency.

Referrals

- 176 were allocated to a relevant housing support worker
- 15 referrals were signposted elsewhere / not eligible or did not require a service

Drop-ins / Advice Line Calls

At the start of this year we had to rethink the way we were providing support, as a big part of HISS and how people accessed our service was via our drop in at the Harwell Centre where people could get access to immediate support. To enable people to still get the support they need, we started the 'HISS Advice Line' which has proved really popular for clients and other agencies. The advice line is available five days a week. If people we speak to require more support following the phone call we take them on as clients.

- 978 people contacted the advice line and were given on the spot housing advice
- 180 of these callers were offered a case worker

Housing Support

- 429 people received Housing Support and advice during the year
- 3835 pieces of work were recorded as being done for these cases

Main Outcomes at closure

- 155 people were given advice and/or signposted to other services
- 32 secured a Private Rented Tenancy and were supported to maintain it
- 15 secured a Social Housing Tenancy and were supported to maintain it
- 32 secured supported or temporary accommodation
- 30 were assisted to maintain their current tenancy

Work done (this does not include our Prolific Offender worker who uses a different recording system)

- 1036 pieces of partnership work
- 195 pieces of work with Universal Credit / Housing Benefit
- 177 Landlord contacts / accommodation searches
- 78 referrals to the PRSS Team / another agency for support
- 61 A2As were completed
- 58 benevolent fund / DHP applications sent
- 34 utilities contacts
- 28 people had their income maximised

Benevolent Fund Money

£8081.57 was secured in benevolent fund money for HISS clients during the year

Some thanks from Clients

- 'I just wanted to message to let you know I'm doing really well at the moment and just to thank you just started a new job part time and been looking after the flat not using it as party den no more lol. Just wanted to thank you now I have a clear head for putting up with me and helping me when I needed it because I really wouldn't be where I am now if it wasn't for you!'
- 'Path was very good to me and Tracey was very helpful in getting me help I didn't have a lot and under lockdown was offered a home and my daughter got in touch with path Tracey and she got me a nice fridge and washing machine and some flooring the stress was of me better then can't thank Tracey enough in her helping me big thank you and God bless you'
- 'Thank you for putting me in the right direction and I can't say more that that but I can say this, I appreciated everything you done on my behalf from helping me out found accommodation when I was in deepest trouble and again your help contribute a lot to me once on my own only it will be a bit difficult, so you know what? Old saying that when one door shut another is welcoming open that is something I will never forgetting to the rest of my life.'

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- 'When I first went to Path my life was completely unmanageable and I was facing eviction. I never expected the help I would get. Tracy rang up my landlord and arranged a meeting. From there we managed to get myself another chance on my tenancy and the support I received was amazing. In the last year I have gone from strength to strength and thanks to path got funding for a washing machine and my bedroom carpet. Also the emotional support I received has made it possible for me to have a good life. Thanks for all your support, you have changed my life.'

Case Study: C

C was referred to HISS from the Complex Needs Team. She is an 18 year old female at risk of exploitation, from others and self, substance misuse issues, mental health issues, sex working. At the time of referral she was sofa surfing between mum's and a current boyfriend. A meeting was set up for C at the Zone with me and the Harbour worker however due to a psychotic episode she was unable to attend and was seen by the first response team at Avon house; her mother took her to this appointment.

I spoke with her mother the day before Christmas Eve and she said C could stay there over the Christmas period, however mum suspected C was using substances intravenously. On Christmas Eve I received an email from PCC stating C had been taken to PCC by the police as she was now street homeless and they had placed her in a B&B. PCC asked us to house her as she stated she was not staying at the B&B and was staying with an unknown male. I emailed the necessary information to Primrose and C was offered a place.

C has been collecting her prescription daily, maintaining her accommodation, engaging well with the staff, adhering to her license agreement and is attending the Freedom programme that is offered in Primrose house.

Refugee Integration Service (RIS)

RIS is a multi-agency partnership formed of Path, START, ODILS and PDREC to support refugees in Plymouth. This contract is funded under the Home Office Vulnerable Person Resettlement Scheme (VPR) and supports:

- Families from Syria under the SVPR Scheme
- New arrivals coming through Family Reunion
- Refugees granted Leave to Remain who live in Plymouth
- Current refugees who would benefit from integration support.

Paths' work in 2020/21:

- Clients supported into temporary accommodation: 26
- Clients helped to move into tenancies in the private rented sector (PRS): 22
- Clients helped to move into Social housing: 9
- Family reunion cases supported: 3

Move on Service

As part of the national response to Covid-19 we were awarded a grant from Homeless Link and the Ministry for Housing Communities and Local Government (MHCLG). The grant was aimed at supporting people to move on from our emergency temporary accommodation into settled accommodation. The work was carried out between July and October 2020. Our team:

- Supported 55 people into settled tenancies
- Supported 8 people into other forms of accommodation
- Processed applications to a move-on fund for 76 people; spending £25,000 towards helping people to move on into settled housing

Supported by



Ministry of Housing,
Communities &
Local Government

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TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE GROUP FOR THE YEAR ENDED 31 MARCH 2021

Renting Support Service (RSS)

Referrals

During the year we received 607 referrals:

- 67 Priority Cases from PCC, 269 Single Non Priority, 92 YP, 117 Offender, 61 Move on Worker

At the end of March 2021 there were 268 referrals still open and being worked with by the team to secure private rented accommodation.

Move ins

Despite 3 national lockdowns, during the year we moved 262 people into private rented accommodation; 182 of these were housed with deposit guarantees to the value of £69,326.96.

- 64 'priority' cases, where Plymouth City Council has a duty to support
- 55 single 'non priority' cases (not owed a duty to be housed)
- 22 Young People
- 23 Offenders
- 9 Move on

89 people were moved into accommodation without a deposit guarantee. We raised **£52,952.43** over the year from benevolent funds towards the cost of cash deposits, rent in advance, white goods and furnishings (etc).

We are currently finding that we have rooms available, but a very short supply of 1+ bedroom properties. We feel this is due to the ban on evictions, people not wanting to move during the pandemic, and people moving here from out of area.

We get lots of thanks from tenants that we assist and support into tenancies:

- May I just say thank you very much for sorting out my bed payment for me. It means more than I can put into words, can you pass on my gratitude to her as she has supported me endlessly since I have been released from prison thanks again.
- Due to personal circumstances and becoming homeless and losing my job due to the virus I had been homeless for a while. I received a referral to Path who have helped me secure my own room so I am no longer homeless which also gives me somewhere I can access a doctor's surgery and look at going back to work now I have proof of an address. Alex, Esther and Paul have been nothing but helpful and have helped me through the whole process going above and beyond. This service has helped me so much already.

Savings

171 people were supported to set up a savings account during the year.

£63,492.93 was saved by our clients in the 212 accounts that were closed during the year, a whopping 80% of the full value of the deposit guarantees being saved for. These monies were either forwarded to landlords to replace the deposit guarantee or used to offset the cost to the alliance of a claim on a deposit.

Claims

We have seen a higher than average claim rate at 10%, this being where a tenancy ends and there's a claim against the deposit guarantee.

In the first two quarters we had a higher level of abandonments due to people leaving to move in with family/partners etc; and people fleeing their accommodation due to the nature of other residents' behaviour/attitude to lockdown rules. We have also allowed the length of the DGs to be extended in cases where a tenant was due to be evicted but couldn't be due to current coronavirus legislation.

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TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE GROUP FOR THE YEAR ENDED 31 MARCH 2021

Landlords

We have started working with 26 new landlord/agents during the year. We made 1126 contacts with landlords on behalf of our clients.

Every week we produce a 'Property Bulletin' which we send out to all Alliance colleagues (over 100) to assist them to find accommodation for their clients. To produce this we have a list of 114 landlords/agents that we call that have agreed to be contacted on a regular basis for information about vacancies. We also search Rightmove, Zoopla, Openrent, Facebook (etc) regularly to find new landlords.

Tenancy Training

During the past year we have delivered our Tenancy Training programme to over 100 members of staff from across the Alliance via 13 Zoom sessions. We have had some great feedback:

- Thank you for taking the time to deliver the training. I found it really helpful to distinguish between factors such as the difference in UC payments and Housing Benefit for rent. It was very interesting to know about the differences in tenancy agreements regarding social and private housing, and the different Sections within the law that can be used to evict tenants. I found it very useful to find out the responsibilities of both tenants and landlords, and also the things to look for/questions to ask when viewing different types of accommodation.
- Overall, I found this training extremely clear and easy to understand; although housing/tenancies can be quite complex, it was explained in a way that was simplified. It was engaging and covered things like the advantages and disadvantages of both social and private housing, and to be able to convey these thoughts back to service users may be very beneficial when they are unsure on what route to take. It was nice to be given the opportunity to ask any questions too.

Easylet

Aims

To recruit landlords and their properties on to the EasyLet Scheme and Syrian Scheme managed by PH4L or self-managed and be specifically used to house vulnerable homeless households approaching through PCC Housing Options and the Home Office.

To help raise property standards across the city, by educating landlords and ensuring all properties meet the decent homes standard and are free from Category 1 Hazards in line with HHSRS.

Year Overview

This year covered a period of full lockdown due to Covid 19, followed by restrictions which have had an effect on the housing market and therefore the Easylet Service.

Despite this, we have been working from home to remotely support landlords and tenants and have secured 48 new units of accommodation and housed 58 households.

With the HMOs we support, we initially spent time speaking to and supporting tenants with regards to Covid safety and visited properties to put information up in communal areas. We have seen an increase in work supporting tenants and landlords around breaches of Covid restrictions. We also started to provide tenancies, ourselves, with funding from Crisis.

Key Outcomes

- There are currently 130 properties (200 units of accommodation) signed up to Easylet.
- During the year we secured 27 new properties (48 units of accommodation) for Easylet. These are made up of:
 - 6 x HMOs comprising of 26 rooms
 - 11 x 1 Beds
 - 6 x 2 Beds
 - 3 x 3 Beds
 - 2 x 4 Beds

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TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE GROUP FOR THE YEAR ENDED 31 MARCH 2021

- 58 households were supported into accommodation brought on by the service
 - 24 of these units of accommodation were 'recycled'
 - 55 of the 58 are still in their tenancies

Other outcomes

- We secured a grant of £20,000 from the DPS charity to use towards works required on family properties that didn't meet decent homes standards, in order to bring them on to the scheme. This money is recouped through rent by PH4L, the social letting agency we particularly work with. Together with the monies from MHCLG for the Local Lettings Posts this year:
 - £23,196.07 has been spent on properties
 - £19,626.60 has been recouped
- All HMOs signed up with PH4L are visited/inspected at least every 2 weeks by an Easylet worker to ensure communal areas are being looked after and residents are happy
- Tenants are being supported in their tenancies by the Easylet workers to ensure the tenancies are maintained.

Service Promotion

Despite lockdown, we still had 82 enquiries from landlords over the year. These landlords were spoken to over the phone about the services Easylet provides and sent information via email. 29 properties were inspected.

The Easylet Team regularly check property sites and send information to landlords advertising their properties to rent to see if they are interested in signing up to Easylet / housing tenants coming through PCC.

We continue to promote Easylet on the Path Website.

This year, we have found securing properties for families more difficult as people have not been moving due to the pandemic.

Case Study

I met a landlord in August 2020 who had four HMO properties that were previously student accommodation. Due to the pandemic and lack of students needing accommodation, the landlord invited me and PH4L to view the properties. Two were of interest to Easylet/PH4L as they were in very tidy condition and good central locations. Total rooms = 11.

PH4L completed their paperwork and I completed two full inventories of the houses and advertised them as Easylet rooms, taking on tenants who were recommended by the Resettlement team at Path. I completed viewings with all potential tenants and arranged their moves into the property, some in the same month, August 2020.

The landlord is happy with the service Easylet provides of communal checks every two weeks and room checks every three months. Any health and safety concerns are reported directly to this landlord who responds promptly. Tenants are familiar with communal checks and if they are in communal areas, they will stop and speak and if necessary report any room defaults. One tenant needed a vertical blind securing to his window frame which I was willing to complete and another has locked himself out of his room so I visited the property within 20 minutes with the spare keys to let him in.

Plymouth Frontline Network

Path is pleased to be a member of the national Frontline Network and a partner of St Martin's In The Fields, which runs it. With funding from St Martin's, we run a local network for staff who support people vulnerable to homelessness.

For the Plymouth Frontline Network (PFN) the aim of supporting the health and well-being of colleagues has been more important than ever in the last year.

Exactly how to effectively and sensitively do that during a pandemic took some time to work out. We needed to quickly get to grips with providing an online presence for events and training sessions. Sifting through huge amounts of ever changing information meant our monthly newsletters effectively helped our colleagues receive the most important news and updates all in one place.

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We worked very closely with the Trauma Informed (TI) Plymouth Network and supported the delivery of Trauma Informed training sessions across all Plymouth services, as well as linking with colleagues outside of Plymouth to provide online TI communication training in October.

We have worked with the Dentistry School to support their students, as part of their Community Engagement Programme, to understand a little more about homelessness and how important being Trauma Informed is when working with vulnerable patients.

Other online sessions that we were able to provide:

- Joint Navigator meet ups for the whole South West region, in partnership with MEAM (Making Every Adult Matter)
- 16 Days of Activism – Event supporting the National events against gender based violence. Linking with Plymouth City Council's Safer Communities & Ahimsa.
- Meet with a new Livewell team – FUSE (Frequent User Support & Empowerment) and an introduction to the High Intensity Use programme at Derriford, who identify those that would benefit from the support of a worker from FUSE.

We have learned over the past year how important our connections are with colleagues, not only from our own service, but from partner services within the City and indeed across the UK. We have learned from what the Frontline Network community has told us, that we are poorer without those connections. We receive support from them, by knowing we are not alone and learning from each other. This year, out of all the uncertainty and panic, we have learned how much we can achieve together.

Financial review

The reserves of the charity that are freely available for use at the year end are a deficit of £332,874 (2020:£140,971). PATH are committed to being financially prudent and stable. This policy notes PATH's specific stance on having designated 'reserve' funds to fulfil specific needs. Designated funds at year end are £752,354, without these funds designated, the level of free reserves would be £419,480. PATH has an obligation to set aside funds to meet possible redundancy obligations; also to allow for contingencies, such as delays in and/or withdrawal of funding. The aim of this is to minimise distress and disruption for staff and clients, as well as to meet any legal obligations.

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Income

Plymouth City Council (PCC) funds several of Path's services, that work now being part of the Alliance contract. We also receive Rough Sleeper Initiative funding, money from central government (MHCLG), again via PCC.

We also received funding from the Probation services (National Probation Service and the local Community Rehabilitation Company: KSS), supporting our private rented work for offenders. As noted above, Homeless Link and MHCLG also supported Move On work. Charitable funders in this period included: Crisis and St Martins in the Field. We greatly appreciate all the support and funding that we receive.

As we are now an accommodation provider in Plymouth, we also receive income from rents, enabling us to provide accommodation for people most in need, both temporary and now tenancies.

Fundraising

With fund-raising, we are lucky and grateful to have the support of various individuals, community groups and enterprises, who voluntarily raise or donate funds to help our clients, including The Penguin Pub in Plymouth.

We do not employ fund-raisers, contact individual members of the public or have any agreements; and we have had no complaints related to fund-raising.

Website

Our website is used as a source of information for landlords and other agencies as to what we do, and also for staff recruitment. We now also have a section for articles we write, to share with others:

<https://www.pathdevon.org/latest-news--articles>

Twitter



We continue to use Twitter and have over 1,400 followers. We use our account to share news and information about Path, partners, housing and homelessness. You can follow us @PathDevon.

Funding Partners



The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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The Plymouth Alliance

Path is an active member of The Plymouth Alliance, along with six other service providers and Plymouth City Council. The origins of The Alliance go back several years, with a few Plymouth services and some commissioners looking at how organisations can work together better, more based around the needs of people using services than specific council contracts.

The Alliance therefore brings together previously separate work in homelessness and substance use, making it all one contract that is planned and overseen together. It's a huge, innovative change in how things are done, with new systems and structures having to be set up and new opportunities for working together. Three core elements of Path's work (and identity) are in the contract: rough sleeper support, housing advice and support and private rented access work. So Path is very definitely at the table.

That means being part of meetings and plans, sharing responsibility across services and working on what we can do together, from workforce development to use of buildings. For us at Path, that doesn't just mean taking into account services that are funded by and as part of The Alliance: we want all our work aligned and effective.

<https://theplymouthalliance.co.uk/>

Housing The Homeless During The Coronavirus

During Covid, partners in The Plymouth Alliance worked hard to house people who were homeless. With the initial lockdown that meant responding differently for many, as we couldn't move people out of temporary accommodation in the way (and the numbers) we usually would, moving them into their own accommodation; and therefore we couldn't free up those temporary spaces for 'new' people. At the same time, we worked hard on the 'everyone in' approach, aiming to have no one sleeping rough.

We needed to respond to:

- Moving people who were in communal space into their own rooms
- Moving people off the street
- Moving people out of B&B
- Having options for people newly presenting, often to the Council
- Providing family homes

There were four things that Alliance partners did, in particular, to meet these needs and aims.

1. Take on two very large properties for people with more complex needs.
2. We at Path took on 44 rooms for less complex homeless people
3. Community Connections and Path worked to get families housed
4. Ensure shared coordination of access to temporary accommodation

At the same time Alliance partners continued to provide existing housing and homeless services, including:

- Rough sleeper outreach
- Hostels
- Other temporary accommodation
- Housing advice and support
- Access to private rented housing

All this meant that there were decent offers for many people in a time of crisis, with numbers in B&B being higher but being managed all the time. The priority then was to maintain and develop that.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE GROUP

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity is a registered company limited by guarantee and is governed by its memorandum and articles of association, dated July 2002, revised and agreed at the AGM in 2008. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company has a management committee comprising all members of the company. The committee members are directors and trustees of this charitable company. The current members are recorded on the company information page.

The number of members of the board shall never be less than four and not more than nine. At the annual general meeting all trustees who have served for three years shall retire.

The company is constituted under a Memorandum of Association dated 12 June 2002 and is a registered charity number 1097772.

The charity's objectives are that of relieving poverty within the City of Plymouth and beyond, by providing assistance to those in housing need. The objects of the charity are achieved in accordance with the charity's Constitution and the Articles and Memorandum of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Millar

Ms N Sarlaka

Mr G Wheeler

Ms J Laing

Mr L Budge

Mr C McClellan

Miss J Beer

(Appointed 22 October 2020)

The management of the company is the responsibility of the Trustees who are elected and co-opted under the Articles of Association.

The Chief Executive Officer (CEO) works to and with the board, being the primary delegated role for the board fulfilling its obligations. Managing and developing services, obtaining contracts, reporting and responding to legislation are all part of the CEO role. There are also designated managers, who directly manage services and staff at an operational level. Managers work to and with the CEO to ensure that services are provided fairly, professionally and effectively.

Path has a clear structure, with a board of trustees overseeing the charity and a Director, service managers and operational workers. We constantly look to enhance how we run Path: from improving information and policies to reviewing services; updating job descriptions and reviewing Path's public benefit, ensuring that we contribute fully to the communities in which we work and stay relevant and effective.

We introduce new trustees to PATH in various ways; plus we provide them with a handbook about the role of the trustee and their responsibilities. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role as trustees.

The Board of Trustees would like to place on record it's gratitude to the Chief Executive and ALL members of staff in PATH for delivering another impressive programme of work during the year on behalf of our clients.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE GROUP FOR THE YEAR ENDED 31 MARCH 2021

Connected Entities

In September 2008 the Trustees established Plymouth Homes 4 Let Limited to carry on trading activities on behalf of the charity.

There are five directors of Plymouth Homes 4 Let Limited, one of whom is also secretary of the charity:

Ms J R Filby
Mr I Maitland
Mrs G Kerr
Mrs G Gordon
Mr M Taylor

After 31 March 2020 they operated as a separate independent local social enterprise.

Statement of trustees responsibilities

The Trustees, who are also the directors of PATH (Plymouth Access To Housing) Ltd for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

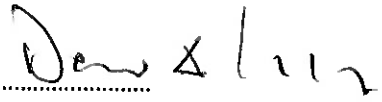
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 charity will continue in operation.

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

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report was approved by the Board of Trustees.


.....
Mr D Millar

Chair

Dated: 21 Oct 2021

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

EXECUTIVE DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Director's Message

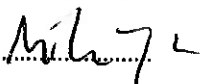
2020/21 was a very different year to ones before, not just for us but for everyone. Covid-19 and its implications were massive, affecting every aspect of what we do and how we do it. Where people worked from, how we communicated, how we made ourselves accessible and provided support were all affected. But we were clear throughout that we must adapt so as to be able to respond to the needs of people who come to us.

We kept our building open throughout, with some staff members needing access so as to be able to do their jobs. They carried on going in and moving around the City, seeing people face to face, visiting venues and properties but using PPE and social distancing. Others moved to largely or completely working from home, contacting people via the phone and internet even more and doing whatever it took to keep providing services. For a few, it was a combination of these approaches. All were committed to keeping going, being available and effective and also learning as we went.

That was vital as, while many things may have been somewhat on hold during the lockdowns, homelessness remained a constant. Indeed, in Plymouth the numbers of people presenting to the Council and services meant consistent demand for advice, support and accommodation. And arguably greater need to ensure people had somewhere safe to be. Hence the government's 'Everyone In' scheme, where local authorities and services worked to help people off the street. Plymouth's response was largely effective and was cited as a model of good practice by the Local Government Association. We were pleased to play our part in it. (See Housing the homeless.)

One of the things that we did as part of that response was to take on more houses to provide temporary accommodation. Our focus is always to help people move towards and into their own settled accommodation but sometimes people need something sooner and more flexible. We firmly believe that temporary accommodation therefore has its place; but also that it should be temporary. During this year we moved to having well over 100 rooms that we provide in Plymouth. That is a core part of what we provide; but we also made an important move to starting to provide housing for tenancies, as well.

Indeed, we at Path need good quality and affordable accommodation, run by flexible landlords, for our clients; and in 2020/21 we became more one of the providers of that accommodation, something we will now build upon. There can be a lot of barriers to homeless people securing their own accommodation; Path's work and future increasingly includes not just supporting people through that but providing for it, ourselves.

.....

Mike Taylor, Director

Dated: 21.10.21.....

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PATH (PLYMOUTH ACCESS TO HOUSING) LTD

Opinion

We have audited the accounts of PATH (Plymouth Access To Housing) Ltd (the 'parent charity') for the year ended 31 March 2021 which comprise the Group Statement of Financial Activities, the charity Balance Sheet, the Group and charity Statement of Cash Flows and the notes to the accounts, 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 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (including directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PATH (PLYMOUTH ACCESS TO HOUSING) LTD

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the statement of trustees responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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.

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to: Employment Law, Companies Act 2006 and the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PATH (PLYMOUTH ACCESS TO HOUSING) LTD

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Old Mill Audit LLP

Tim Lerwill BSc BFP FCA (Senior Statutory Auditor)
for and on behalf of Old Mill Audit LLP
Statutory Auditor

22/10/2021
.....

Bishopbrook House
Cathedral Avenue
WELLS
Somerset
BA5 1FD

Old Mill Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	4	8,091	33,277	41,368	11,905
Charitable activities	5	1,551,124	340,253	1,891,377	1,345,970
Other trading activities		-	-	-	115,705
Investments	7	818	-	818	1,416
Total income		1,560,033	373,530	1,933,563	1,474,996
Expenditure on:					
Charitable activities	8	1,315,588	315,757	1,631,345	1,420,098
Net income for the year/ Net movement in funds		244,445	57,773	302,218	54,898
Fund balances at 1 April 2020		538,339	84,609	622,948	568,050
Fund balances at 31 March 2021		782,784	142,382	925,166	622,948

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	13		363,304		363,999
Current assets					
Debtors	14	139,253		81,508	
Investments	15	2,785		166,848	
Cash at bank and in hand		726,632		272,189	
		868,670		520,545	
Creditors: amounts falling due within one year	17	(211,689)		(145,953)	
Net current assets			656,981		374,592
Total assets less current liabilities			1,020,285		738,591
Creditors: amounts falling due after more than one year	18		(95,119)		(115,643)
Net assets			925,166		622,948
Income funds					
Restricted funds	21		142,382		84,609
<u>Unrestricted funds</u>					
Designated funds	22	752,354		315,311	
General unrestricted funds	22	30,430		223,028	
			782,784		538,339
			925,166		622,948

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

BALANCE SHEET (CONTINUED)

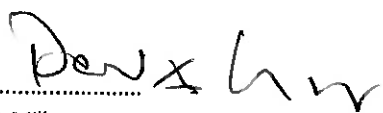
AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021 and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006, although an audit has been carried out under section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The accounts were approved by the Trustees on 20/10/21


.....

Mr D Millar
Chair

Company Registration No. 04478819

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

CONSOLIDATED STATEMENT OF CASH FLOWS AND STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

Notes	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Cash flows from operating activities				
Cash generated from operations	332,302	332,302	67,842	117,568
Investing activities				
Purchase of tangible fixed assets	(22,315)	(22,315)	(209,656)	(203,793)
Proceeds on disposal of tangible fixed assets	-	-	7,228	1,554
Movement in short term investments	164,063	164,063	(1,416)	(1,416)
Interest received	818	818	1,416	1,416
Net cash generated from/(used in) investing activities	142,566	142,566	(202,428)	(202,239)
Financing activities				
Repayment of borrowings	(18,000)	(18,000)	(18,000)	(18,000)
Repayment of bank loans	(2,425)	(2,425)	(2,329)	(2,329)
Net cash used in financing activities	(20,425)	(20,425)	(20,329)	(20,329)
Net increase/(decrease) in cash and cash equivalents	454,443	454,443	(154,915)	(105,000)
Cash and cash equivalents at beginning of year	272,189	272,189	427,104	377,189
Cash and cash equivalents at end of year	726,632	726,632	272,189	272,189

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

PATH (Plymouth Access To Housing) Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 28-42 Harwell Court, Western Approach, PLYMOUTH, Devon, PL1 1PY. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

In light of the current coronavirus pandemic the trustees have reviewed likely future developments and remain of the opinion that there is no reason to believe that the charity will have to cease operating as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of the approval of these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have 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 subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants received to assist with specific expenditure are released to the statement of financial activities as the expenditure is incurred.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

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

All assets costing more than £500 are capitalised.

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

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% straight line
Computers	20-33% straight line
Electric pool bikes	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at market value at each reporting date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the charity holds a long-term interest and where the charity has significant influence. The charity considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the charity has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings consist wholly of a public benefit concessionary loan. Public benefit concessionary loans are loans received between a public benefit entity and another party at below the prevailing market rate of interest and that are not repayable on demand and are for the purposes of furthering the objectives of the public benefit entity.

The accounting treatment for concessionary loans is to initially measure these arrangements at the amount received or paid and recognise them in the statement of financial position. Subsequent years, the carrying amount of concessionary loans in the financial statements shall be adjusted to reflect any accrued interest payable or receivable.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.12 Employee benefits

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

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.14 Group financial statements

These financial statements consolidate the results of the Charity and its wholly owned non-charitable subsidiary trading company Plymouth Homes4Let CIC on a line by line basis. A separate Statement of Financial Activities and Income & Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Transactions between the two entities have been eliminated on consolidation.

As the Charity disposed of its shares in Plymouth Homes4Let CIC on 31 March 2020, no Group Balance Sheet is included as amounts for the current and prior year would show only the amounts related to the Charity. Notes relating to balance sheet values also only show amounts related to the Charity.

The two entities have coterminous year ends and the accounting policies are consistent across the group.

1.15 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Critical accounting estimates and judgements

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

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

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Estimated useful lives of tangible fixed assets

In determining the estimated useful life the charity considers the expected physical wear and tear of the asset that could lead to obsolescence of the asset. Each year the charity reviews the above to establish if there is any change in the expected useful life of tangible assets.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Financial Performance of the charity

The prior year amounts in the consolidated statement of financial activities included the results of the charity's wholly owned subsidiary which operated a letting agency. This subsidiary was disposed of on 31 March 2020.

Exemptions conferred by s408 Companies Act 2006 is being relied on, so the summary financial performance of the charity alone is:

	2021 £	2020 £
Income	1,933,563	1,362,806
Gift aid from subsidiary company	-	-
	<u>1,933,563</u>	<u>1,362,806</u>
Expenditure	1,631,345	1,257,242
	<u>302,218</u>	<u>105,564</u>
Total funds brought forward	622,948	517,384
	<u>925,166</u>	<u>622,948</u>
Represented by:		
Restricted funds	142,382	84,609
Designated funds	752,354	382,432
Unrestricted funds	30,430	155,907
	<u>925,166</u>	<u>622,948</u>

4 Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Donations and gifts	-	33,277	33,277	11,905
Government grants	8,091	-	8,091	-
	<u>8,091</u>	<u>33,277</u>	<u>41,368</u>	<u>11,905</u>
For the year ended 31 March 2020	-	11,905		11,905

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	2021	2020
	£	£
Performance related grants	517,309	411,741
Charitable rental income	757,939	294,347
Other income	616,129	643,397
	<u>1,891,377</u>	<u>1,349,485</u>
Analysis by fund		
Unrestricted funds	1,551,124	1,063,364
Restricted funds	340,253	286,121
	<u>1,891,377</u>	<u>1,349,485</u>

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Income from trading subsidiary

	2021 £	2020 £
Turnover	-	129,444
Cost of sales and administration costs	-	(107,121)
Other operating income	-	2,650
Net Profit	-	24,973
Amount gift aided to the charity	-	-
Retained in subsidiary	-	24,973
The assets and liabilities of the subsidiary were:		
Non current assets	-	5,674
Current assets	-	86,997
Current liabilities	-	(16,932)
Total net assets	-	75,739
Aggregate share capital and reserves	-	75,739

The charity had a wholly-owned trading subsidiary in the prior year which is incorporated in the UK. Plymouth Homes4Let CIC (Registered Company No. 06711404) is a letting agency and its Registered Office is 30 Dale Road, Plymouth, Devon, PL4 6PD.

Plymouth Homes4Let CIC was a 100% subsidiary of PATH until 31 March 2020 when PATH disposed of its shares in Plymouth Homes4Let CIC. A summary of its trading results is shown above. In addition, the value of Plymouth Homes4Let CIC's net asset at the time of disposal has been recognised as an expense in the Consolidated Statement of Financial Activities.

7 Investments

	2021 £	2020 £
Interest receivable	818	1,416

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities

	2021 £	2020 £
Staff costs	857,701	730,010
Depreciation and impairment	23,010	17,005
Other direct costs	26,873	25,841
IT maintenance	20,216	16,763
Bank charges	207	180
Subscriptions	-	683
Insurance	1,699	1,837
Stationery	1,707	3,379
Worker expenses	8,703	11,010
Telephone	11,104	10,930
Accountancy	3,180	6,400
Legal & Professional	2,619	6,191
Property management expenses	441,247	146,562
Loss on disposal of fixed asset	-	1,554
	<u>1,398,266</u>	<u>978,345</u>
Grant funding of activities (see note 10)	215,562	261,468
Share of governance costs (see note 11)	17,517	17,429
	<u>1,631,345</u>	<u>1,257,242</u>
Analysis by fund		
Unrestricted funds	1,315,588	
Restricted funds	315,757	
	<u>1,631,345</u>	
For the year ended 31 March 2020		
Unrestricted funds		970,895
Restricted funds		286,347
		<u>1,257,242</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustee expenses were incurred during the year.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Grants payable

	2021 £	2020 £
Grants to institutions: Plymouth Homes4Let	-	100
Grants to individuals	215,562	261,368
	<u>215,562</u>	<u>261,468</u>

11 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Staff costs	-	11,277	11,277	8,129
Audit fees	-	6,240	6,240	9,300
	<u>-</u>	<u>17,517</u>	<u>17,517</u>	<u>17,429</u>
Analysed between Charitable activities	-	17,517	17,517	17,429

In addition to the audit fees and independent examiners costs shown above, included within the expenses of the charitable company are fees payable to the examiner for financial services of £3,180 (2020:£6,400). 2020 value included fees paid for financial services of £1,860 on behalf of trading subsidiary Plymouth Homes4Let CIC.

2020 audit fees for the year of £9,300 included £3,120 paid on behalf of trading subsidiary Plymouth Homes4Let CIC.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charity	40	38
Trading subsidiary	-	5
	<u>40</u>	<u>43</u>

Employment costs (charity only)

	2021 £	2020 £
Wages and salaries	772,882	657,542
Social security costs	58,997	48,969
Other pension costs	37,099	31,628
	<u>868,978</u>	<u>738,139</u>

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

13 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Computers £	Electric pool bikes £	Total £
Cost					
At 1 April 2020	359,450	4,515	90,990	-	454,955
Additions	-	7,239	13,076	2,000	22,315
At 31 March 2021	<u>359,450</u>	<u>11,754</u>	<u>104,066</u>	<u>2,000</u>	<u>477,270</u>
Depreciation and impairment					
At 1 April 2020	14,132	4,227	72,597	-	90,956
Depreciation charged in the year	7,189	1,012	14,142	667	23,010
At 31 March 2021	<u>21,321</u>	<u>5,239</u>	<u>86,739</u>	<u>667</u>	<u>113,966</u>
Carrying amount					
At 31 March 2021	<u>338,129</u>	<u>6,515</u>	<u>17,327</u>	<u>1,333</u>	<u>363,304</u>
At 31 March 2020	<u>345,318</u>	<u>288</u>	<u>18,393</u>	<u>-</u>	<u>363,999</u>

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	120,368	55,512
Other debtors	392	12,512
Prepayments and accrued income	18,493	13,484
	<u>139,253</u>	<u>81,508</u>

15 Current asset investments

	2021	2020
	£	£
Unlisted investments	2,785	166,848
	<u>2,785</u>	<u>166,848</u>

16 Loans and overdrafts

	2021	2020
	£	£
Bank loans	84,143	86,568
Other loans	31,500	49,500
	<u>115,643</u>	<u>136,068</u>
Payable within one year	20,524	20,425
Payable after one year	95,119	115,643
	<u>115,643</u>	<u>115,643</u>
Amounts included above which fall due after five years:		
Payable by instalments	70,440	73,406
	<u>70,440</u>	<u>73,406</u>

The bank loan is secured against the assets to which it relates and is repayable over 25 years at an interest rate of 3.25% per annum. In addition to the security on the loan there is a debenture comprising a fixed and floating charge over all the assets and undertakings (both present and future) of the Borrower.

The other loan was made by Plymouth City Council from their social enterprise investment fund. The loan is unsecured and is repayable over a maximum of eight years on an interest free basis.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	16	2,524	2,425
Other borrowings		18,000	18,000
Deferred income	19	79,098	43,916
Trade creditors		9,937	5,127
Other creditors		85,365	57,825
Accruals and deferred income		16,765	18,660
		<u>211,689</u>	<u>145,953</u>

18 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	16	81,619	84,143
Other borrowings		13,500	31,500
		<u>95,119</u>	<u>115,643</u>

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Deferred income

	2021	2020
	£	£
Other deferred income	79,098	43,916
	<u>79,098</u>	<u>43,916</u>

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Current liabilities	79,098	43,916
	<u>79,098</u>	<u>43,916</u>

Movement in the year:

	2021	2020
	£	£
At 1 April 2020	43,916	61,704
Amount released to income earned from charitable activities	(43,916)	(61,704)
Amount deferred in the year	79,098	43,916
	<u>79,098</u>	<u>43,916</u>
At 31 March 2021	79,098	43,916

Deferred income represents grants received in the current year of which part or all of the grant relates to the subsequent year.

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £37,099 (2020:£31,628).

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers
	£	£	£	£
Hardship fund	21,484	33,525	(25,590)	-
Benevolent fund	15,845	55,146	(55,285)	-
Private Rented Support funds	46,047	157,735	(123,360)	-
Other Restricted Grants	-	100,093	(100,093)	-
MARS fund	1,233	27,031	(11,429)	-
	<u>84,609</u>	<u>373,530</u>	<u>(315,757)</u>	<u>-</u>
				<u>142,382</u>

Prior Year

	Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers
	£	£	£	£
Hardship fund	16,507	14,645	(9,668)	-
Benevolent fund	18,506	66,394	(69,055)	-
Private Rented Support funds	30,126	48,797	(32,876)	-
Other Restricted Grants	-	24,979	(24,979)	-
MARS fund	7,791	143,211	(149,769)	-
	<u>72,930</u>	<u>298,026</u>	<u>(286,347)</u>	<u>-</u>
				<u>84,609</u>

Hardship fund

The hardship fund consists of voluntary donations from donors who wish the funds to be used to help PATH's beneficiaries directly and they are restricted only to this purpose. These donations are used in various ways to support clients, often thereby encouraging clients to maintain contact with PATH.

Benevolent fund

PATH workers apply to various benevolent funds to obtain specific funds for clients to start their own tenancies, improve existing accommodation or to end a tenancy appropriately. Workers complete an application form for the charitable trust and outline what the grant would be used for, generating significant sums of money which are paid to PATH to use with the clients in the manner agreed.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

21 Restricted funds

(Continued)

Private Rented Support funds

PATH holds specific funds from which to pay claims against deposit guarantees that it issues: money to pay landlords if there is a claim against a tenancy that ends within the guarantee period. We have also secured some funds to help clients pay rent in advance in certain cases. We have some other funds set aside to support our work in helping people secure and keep in private rented accommodation. These funds are held and used purely for this purpose. Recycled deposits is money we won't use to house people with cash deposits, which we ask people to re-pay, enabling us to use the money again. Easylet is a fund we use to help landlords and tenants when there are problems with a tenancy or property we wish to support to prevent homelessness.

Other Restricted Grants

These grants are allocated to us to provide a particular service (such as the LBFT grant for women in the criminal justice system) therefore entirely expended on salaries and direct costs during the year.

MARS (Multi Agency Rough Sleeper)

Temporary Accommodation budget

Funding to support placements in temporary accommodation for rough sleepers or those at immediate risk who do not meet priority need test.

Personal Budgets

Path has a Personal Budget Fund to support rough sleeping clients, spending on it, for instance:

- PRS accommodation

- Better prevention methods (work with existing landlords to avoid)

- Access to worklessness support

- Access to positive activities and engagement that helps the client / person engage and move forward in their life

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

22 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	Transfers £	
Total designated funds	315,311	-	-	437,043	752,354
Designated funds	315,311	-	-	437,043	752,354
General funds	223,028	1,560,033	(1,315,690)	(437,043)	30,328
Total unrestricted funds	538,339	1,560,033	(1,315,690)	-	782,682

Prior Year

	Balance at 1 April 2019 £	Movement in funds			Balance at 31 March 2020 £
		Incoming resources £	Resources expended £	Transfers £	
Total designated funds	382,432	-	(187,121)	120,000	315,311
Designated funds	382,432	-	(187,121)	120,000	315,311
General funds	112,688	1,176,970	(946,630)	(120,000)	223,028
Total unrestricted funds	495,120	1,176,970	(1,133,751)	-	538,339

Designated funds

PRS (Private Rented Sector) Support Fund

Held to protect PRS tenancies and landlords. The funds are committed by PATH and approved by Plymouth City Council to meet costs of housing people vulnerable to homelessness in the PRS sector.

Redundancy and contingency funds

In the event of contracts ending and/or funding being withdrawn from specific contracts, PATH will, where necessary, provide redundancy payments to any relevant workers at a rate of the statutory minimum. PATH therefore sets aside a sum of money, in effect a share of the reserves, towards covering this. At any time, as a minimum, PATH aims to have the equivalent amount to pay an average of two weeks wages to every worker in the agency. Where payments might exceed this, any contingency monies would be prioritised for redundancy.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

23 Analysis of group net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2021 are represented by:			
Tangible assets	363,304	-	363,304
Current assets/(liabilities)	419,480	142,382	561,862
	<u>782,784</u>	<u>142,382</u>	<u>925,166</u>
 Prior Year	 Unrestricted funds	 Restricted funds	 Total
	£	£	£
Fund balances at 31 March 2020 are represented by:			
Tangible assets	363,999	-	363,999
Current assets/(liabilities)	174,340	84,609	258,949
	<u>538,339</u>	<u>84,609</u>	<u>622,948</u>

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	<u>46,413</u>	<u>39,101</u>

Plymouth Homes4Let CIC

Plymouth Homes4Let CIC was a 100% subsidiary of PATH until 31 March 2020 when PATH disposed of its shares in Plymouth Homes4Let CIC. Therefore, the entities are no longer related and so no amounts disclosed.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

25 Operating lease commitments

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

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Within one year	95,235	21,765	95,235	21,765
Between two and five years	92,607	22,484	92,607	22,484
	<u>187,842</u>	<u>44,249</u>	<u>187,842</u>	<u>44,249</u>

The charity receives rental income comes from properties which they lease themselves, but because they have a break clause of three months then it has been determined not to included this commitment.

26 Subsidiaries

These financial statements are consolidated charity financial statements.

Details of the charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Plymouth Homes4Let CIC	30 Dale Road, Plymouth, Devon, PL4 6PD	Letting agency	Ordinary Shares	0	0

Plymouth Homes4Let CIC was a 100% subsidiary of PATH until 31 March 2020 when PATH disposed of its shares in Plymouth Homes4Let CIC.

PATH (PLYMOUTH ACCESS TO HOUSING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

27	Cash generated from operations	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	Surplus for the year	302,218	54,898	302,218	105,564
	Adjustments for:				
	Investment income recognised in statement of financial activities	(818)	(1,416)	(818)	(1,416)
	Taxation credited	-	(4,142)	-	-
	Loss on disposal of tangible fixed assets	-	4,263	-	-
	(Gain)/loss on disposal of investments	-	100	-	100
	Depreciation and impairment of tangible fixed assets	23,010	18,310	23,010	17,005
	Movements in working capital:				
	(Increase)/decrease in debtors	(57,745)	13,747	(57,745)	(1,187)
	Increase/(decrease) in creditors	30,455	(130)	30,455	15,290
	Increase/(decrease) in deferred income	35,182	(17,788)	35,182	(17,788)
	Cash generated from operations	332,302	67,842	332,302	117,568
28	Analysis of changes in net funds	At 1 April 2020	Cash flows	At 31 March 2021	
		£	£	£	
	Cash at bank and in hand	272,189	454,443	726,632	
	Loans falling due within one year	(20,425)	(99)	(20,524)	
	Loans falling due after more than one year	(115,643)	20,524	(95,119)	
		136,121	474,868	610,989	