

Company registration number: 04478819

Charity registration number: 1097772

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Reference and Administrative Details

Charity Registration Number 1097772

Company Registration Number 04478819

Registered Office The Harwell Centre
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Trustees Mr D Millar
Mr S J Brown (Appointed 27 June 2024)
Mr K A Chapman (Appointed 25 October 2023)
Mr C M Coldrick
Miss J Beer
Mr C McClellan
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Ms V F Allen (Resigned 12 February 2024)

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Annual Report 2024

Path Annual Report, Apr 23 – Mar 24

Path is an independent charity supporting people who are vulnerable to homelessness in Plymouth, Devon.

Significant developments in 2023-24

- We continued to increase the number of family homes we provide as temporary accommodation (from 15 to 24), working to provide housing to local people
- We worked with partners to establish a partnership and successfully tender to provide refugee integration and support (service from May 2024)
- We have worked on loans and grants for capital to purchase properties, buying one and readying for others to help us house more people securely
- With funding from DLUHC and Probation, we have developed a team to support people engaged in the criminal justice system to move into rented accommodation.

Key statistics

- 480 people evidenced sleeping rough in Plymouth
- 118 new individuals were accommodated in our temporary accommodation for single people
- 280 people were supported by a Path HISS caseworker
- 112 households were moved into tenancies by our Private Rented team
- Over £75,000 was secured via benevolent funds, helping many clients in the year.

Message from the Director

If any one thing dominates the year 2023/2024, it's the Housing Crisis. Funding from local authorities has been tight, as austerity continues, but central government has also made funds available via schemes that areas can bid for, which Plymouth has benefitted from. So, there is some important support and funding for service provision and Plymouth has remained committed to supporting vulnerable people. But the lack of affordable housing has been a huge challenge for us and our clients.

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We have continued providing temporary accommodation to single people, room numbers shrinking slightly as landlords sold up, and we took on more family houses to help keep people from bed and breakfast. Housing advice and support continued and we still managed to help people secure private and social tenancies. But it was all harder as competition for properties intensified, private rents and lease costs escalated and homelessness became more normalised.

Organisationally, that helped focus our minds on securing properties, so that we could house people, from leasing to – where we can – buying. We're happy to borrow money if it helps us achieve what we're here for. Equally, part of the funding available from government was to support people in the criminal justice systems into private rented accommodation, a scheme we have been pleased to run at a time when it's more needed than ever.

For the year ahead, that focus on working with landlords and being one, ourselves, will continue, knowing that stable accommodation is vital for all of us, an essential foundation in life. So, while still providing all the advice and support people need and working with many partners and landlords, we are concentrating on buying and leasing properties, on having control of housing that we can then make available to the people who most need us.

Mike Taylor, Director

Services Review, April 2023 to March 2024

Rough Sleeper Team

The Rough Sleeper Team (RST) works to reduce and prevent rough sleeping across the city in partnership with other housing and support providers.

The team delivers early morning outreach sessions on Mon, Tues, Thurs and Fri, locating and engaging with those sleeping on the street. RST aims to create opportunities for sustained change and positive outcomes by working in partnership with key agencies across the City. Last year we teamed up with 2 PCC Outreach Community Connections Officers who join the RST for Targeted Outreach on Wednesday mornings.

In 2023/24 our team evidenced 480 people sleeping rough in Plymouth, an increase of 25% on the previous year.

- 400 Male
- 79 Female

298 had a Local Connection to Plymouth.

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Severe weather

As temperatures plummeted below zero this year, SWEP (severe weather emergency protocol) was activated on three separate occasions during December 2023 and January 2024. Supported by other Alliance Partners, we continued to provide space for evidenced rough sleepers who wanted to come in at George House hostel offering 8 spaces in the dining area, Devonport House offering 5-10 spaces in The Chapel, with some additional Security Staff support funded from the Rough Sleeper Initiative. Plymouth City Council (PCC) offered some temporary accommodation, which was supported by 'additional pressures' funding from government. The Plymouth Soup Run was, as always, actively involved in providing food and drink for SWEP but does so much more, for which we are extremely grateful.

Equally, during the hot spells we undertook additional daily outreach sessions to offer advice on staying cool, shaded areas, water and suncream.

Weekend Rough Sleeper Sessions

We (Path and partners) recognise that rough sleeping isn't only Monday to Friday and weekend support is valued. So, the Soup Run led on Saturday and Sunday sessions (Nov-March) at Shekinah from 9-12. The average attendance was around 22 people each session, each week. The sessions offer a safe quiet space with access to breakfast, showers, clothing, clean sleeping bags, Dayrider bus tickets, emergency B+B placements, laundry vouchers, podiatry, Dental School, Headspace, art therapy and someone to talk to. These sessions are run with Plymouth Soup Run Volunteers and would not be possible without the support of PCC's Household Support Grant and Shekinah premises.

Case Study

A male rough sleeper with No Recourse To Public Funds arrived in the UK just before Covid and lost his employment and passport. Over 6 months RST and PCC worked in partnership to reconnect back to his home country of Lithuania, which was a challenge given the language barriers for both parties and logistics of navigating through London. We are experienced in reconnection throughout the UK but this was different. In the short term, he was placed in temporary accommodation to facilitate the reconnection. This included travel by bus to the Lithuanian Embassy in London for an Emergency Passport. We were unsure if he would even return to arrange the next leg of the reconnection. We were thrilled when he did and arranged bus and flights from Plymouth to Stansted Airport onward to Lithuania. A few days later the RST received a translated text "Everyone, Steve, I'm already home, thank you very much for your help, you all helped me a lot".

Another client made a very fair comment to us:

"Please don't call me a rough sleeper. I am not rough. I am an outdoor sleeper". March 24

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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.

The MARS Team adopts Housing First principles to deliver intensive, ongoing one to one support to people sleeping rough to enable a move into their own accommodation. The 6 bed MARS House assists the team to facilitate that by offering safe accommodation for those with limited or no accommodation options.

In 2023/2024

- 61 people received intensive support
- 30 new cases
- 17 were supported into accommodation

This year residents decided on weekly cooking sessions at the MARS House. With funding from PCC Changing Futures, we were able to purchase some cooking equipment.



MARS Case Study

I started supporting D in early 2022 when she was sleeping rough and street begging. D lost her accommodation on release from prison due to issues arising around addiction. By meeting with D often and building trust and rapport, we were able to talk about the options she had and over time D became empowered.

I collaborated with various agencies within the Alliance which supported with various access to accommodation and addiction support. This included PCC, Harbour, BCHA. D became a victim of domestic abuse and found out she was pregnant. D moved into a Woman's safe house until the baby was born with no withdrawals. Mother and Baby now doing well in an out of area specialist accommodation.

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Resettlement

Maya Angelou once said, "The ache for home lives in all of us. The safe place where we can go as we are and not be questioned."

The Resettlement service provides housing for single people who are in need of temporary accommodation. As of June 2024, it is made up of 18 shared houses with 98 rooms, within the PL4 and PL1 area ensuring close proximity to Plymouth City Centre. This ensures that our residents have access to essential services. As part of that, we have two all-female houses, suitable for vulnerable women.

People transitioning has been part of this cohort who have had support in the female house. The team comprises of six full time housing workers, Asset and Housing worker, full time Admin worker, with two complex needs workers supporting the team and a full time Manager.

The houses are for people needing low to medium support who are close to being tenancy-ready, although we have seen a high rise of people presenting with needs that are more complex. Referrals continue to come through the A2A system. This is a platform used to discuss support for complex clients to step up to higher support accommodation like BCHA, Salvation Army, George House or Livewest services. This forms part of Resettlement's move on plan for people with higher levels of need.

Stats for April 2023 – March 2024

Most importantly, the number of 'new' people accommodated: 118

i.e. In addition to anyone already accommodated by us in April 2023, 118 people moved in to our properties during the year.

Number of Referrals received	251
Number of individuals assessed	204
Number of planned move-ons	104
Number of young people accommodated	46
Number of complex needs support move ons	29

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Asset work and role

As the Resettlement portfolio continues to grow, there is a need for added capacity for purchasing and leasing houses, and also handing over houses at the end of leases, so we have more focus on asset work and compliance. The Asset and Housing Worker role was created last year to support this process. The staff member has taken on managing Resettlement assets as the main part of the role (whilst still managing one property as a Housing Worker). That work has included:

- Compliance
- Purchase of Properties
- Handing Back Properties
- Utilities

SART Inspections

The Council's SART team has carried out HMO inspections on various houses within Resettlement to ensure that they are of a good standard and fit for purpose. Reports have come back and repairs and maintenance are underway. Asset staff has been working alongside the Manager with this task, with very positive feedback.

ARE Home Project

The Appeal Right Exhausted (ARE) Home project provides a safe space for those asylum seekers who have no support from the Home Office. Without housing and support, they are destitute and at risk of exploitation. The purpose of the ARE scheme is to meet those needs, allowing those with grounds for an application to prepare for their new case. Hence, an agreement between Path Resettlement and Devon and Cornwall Refugee Support (DCRS) was established from November 2022.

We are 2 years into the scheme and have signed another agreement for the next 2 years. This agreement relates to taking on and managing properties to house asylum seekers not entitled to statutory accommodation. So, we at Path now manage rooms for five people at a time, nominated and supported by DCRS. The DCRS CEO has reported that they are glad to have this continued partnership and look forward to it continuing.

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Complex Needs Support Workers

We are pleased to have two Support Worker colleagues, funded by The Plymouth Alliance. Clients are allocated according to varied levels of need. A large number of clients have drugs and or alcohol related issues and can present with volatile and verbally aggressive behaviours. A SMART approach to clients is being used to keep everything simple and to have realistic deadlines. The role is to empower clients to take control of their lives.

The last year was difficult with moving clients into private rented due to limited housing but connections continue to be made with landlords and there have been some breakthroughs. Also, there has been an increase in clients with learning difficulties. The complex need support workers see this as a privilege to have the opportunity to guide and support them to have their voices, thoughts and needs heard. There have been 8 move-ons to settled accommodation so far and this includes a client who is autistic who now has gained employment and moved into his own room in a shared house. With his wages, he has treated himself to a PS5, something he has not previously been able to do.

Case Studies

Client A was sleeping rough in a car before coming to Path. After assessment he was then housed with Resettlement. He very quickly became a valued member of the house, getting on with all the guys. He was a model resident, keeping the house up to standard and helping all other residents where he could. As he could not work while being housed with us, he decided to volunteer most mornings at Shekinah, helping them to provide the clients with breakfast and a chat.

He got on very well with the other residents and they took it upon themselves to restore the garden, which was funded by Path. He also took a course in tattooing and Path was able to use the Hardship Fund to get him a tattoo gun so he could pursue his passion. In the eight months that he was with us, he was very proactive and this secured him a deposit guarantee and he was able to move into a professional shared house and went straight back to work. Resettlement was sad to see him go but happy with the progress he made with us.

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Client B, aged 60, was housed by Resettlement after becoming homeless due to family relationship break down. She was vulnerable after the bereavement of her partner, who she cared for before being evicted from the family home which she had lived in for more than twenty years. She was sleeping in her car.

Sandra, one of our support workers, started supporting her from 28/08/2023. It was very apparent from their first meeting that there were some health issues. PIP was applied for, which was awarded. She stated her case to Devon Home Choice regarding her banding which was a Band D. Medical evidence and PIP documents were provided and she was awarded a Band B, meaning she was higher priority for social housing. She has just been offered a bungalow. She was over the moon and expressed that she now has her autonomy back, has her own space and can now have her own friends and have normality.

Client C was homeless and had no income. He was housed in Resettlement and supported by Mark. Enhanced Universal Credit and PIP was applied for and awarded. Unfortunately, he was diagnosed with Stage 3 Cancer. Mark supported him to attend all of his hospital appointments and he was grateful for this. He was eventually accepted for a bungalow and settled in well. He was tearful at times but thankful for all the support. Sadly, he was now been diagnosed with stage 4 cancer and is trying to live a normal life with his cat. It was very emotional supporting him but a rewarding experience.

Housing Advice and Support

HISS

For several years we have worked in partnership with BCHA to provide individual support to people who are marginalised and / or vulnerable to homelessness via the Housing Information, Signposting and Support Service (HISS).

As an organisation, and service, we start from the point of understanding that housing is vital for people to be safe and well; and so for people to live independently. HISS support 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.

One of the Path HISS Workers sits with the Integrated Offender Management (IOM) team which consists of Police, Probation, Path and Harbour working to respond to persistent and problematic offending. It provides an enhanced level of monitoring of those individuals identified locally as priority cases, while offering enhanced help with offending-related needs.

This year, people could access HISS support via a phone line, via a referral from another agency or their landlord, or they could refer themselves.

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Referrals for support

- 📄 164 referrals for support were received
- 📄 160 referrals were closed during the year
 - 142 were allocated to a relevant housing support worker
 - 41 to BCHA
 - 55 to PATH
 - 22 to PATH IOM Service
- 📄 40 referrals were signposted elsewhere / not eligible / no longer required a service

In December 2023 we changed our referral routes into the service. Referrals are now only accepted from Plymouth City Councils Community Connections Officers.

Advice Line

We created the Advice Line during Lockdown in 2020 to ensure people got the advice they needed whilst we were unable to run our in person drop in sessions. Working with the Council, we ended the Advice Line in November 2023 despite it being extremely popular with clients and professionals looking for housing advice. Between April – November 2023;

- **526 people contacted the advice line and were given immediate housing advice**
 - 📄 41 of these callers were offered a case worker

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Advice line case study: E

E is a man in his 70s who rang the Path advice line looking for support with moving. He had experienced a divorce and had moved into his son's flat. However, his son had become abusive and he needed to leave. He was also struggling with his health as he had COPD and limited mobility, so living in a block of flats wasn't suitable.

During his first appointment we discussed his options and agreed that sheltered housing would be best for him. I supported him to complete his Devon Home Choice application and set up an appointment with the Council to complete a homeless approach. He was granted a band D on Devon Home Choice and I completed bids weekly for him, as he struggled with technology.

E was on a basic income comprised of his pension and UC. I supported him to apply for attendance allowance, due to his health conditions, and this was awarded. I also helped him complete his paperwork to receive pension credits to top up his income.

Due to his son continuing to be abusive and getting E's attendance allowance, I supported him in applying to improve his banding. This led to him being granted a band B and, soon after, E was offered accessible social housing.

E paid for his rent in advance and part of the removals. I applied for grants to pay for his carpets, the remaining removal cost and Glasspool provided an oven. With the combination of maximising E's income and moving him into a safe and accessible property, E is now safe and is able to fully support himself again.

Housing Support Workers

- 280 people were open to a Path Housing Support caseworker during the year
 - 3885 pieces of work were recorded as being done for these cases
- 187 cases were closed during the year – 166 were positive outcomes.

Main Outcomes at closure:

- 13 secured a Private Rented Tenancy and were supported to maintain it
- 26 Secured a Social Housing Tenancy and were supported to maintain it
- 8 were assisted to maintain / save their current tenancy
- 9 secured supported accommodation
- 6 secured temporary accommodation
- 2 were supported into a long stay care homes / hospice
- 8 were living with family or friends
- 92 were given advice/support and/or referred elsewhere

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Case Study; W

W is a trans woman on the Autistic spectrum and was referred to Path by the Autism Service.

W was living in poor shared housing and struggling with high levels of anxiety around her housing options; knowing a section 21 (notice to quit) was on the way. Once the Section 21 was received we made a Homeless Approach. When the time came to leave, W was placed in our Resettlement accommodation as an alternative to B&B, which would have been very inappropriate for her needs. With help from another Path staff member, we moved W into Resettlement ourselves in our car, as she would not have managed removal men on her own at that point. W's time in Resettlement seemed to build her confidence in the service and the process she was going through.

W was given a band B, and with support from the Autism Service it was agreed that W would only be able to bid on properties close to the city centre as she is unable to use any form of public transport.

Whilst working with her, it was identified that J had missed 4 years of her Severe Disability Premium and was given a backdated benefit of over £10k.

After a few shortlistings, W was offered a truly stunning flat with Willow Tree HA, with a sea view. Once W moved in, we organized council tax, rent payments (HB), utilities, social tariff internet and contents insurance for her many precious items. W purchased all she needed for her new flat with her backdated benefit; the rest of it went into her ISA, with a couple of treats here and there.

Another big issue was the continuation of her gender affirming treatment. Again, with support from the Autism service and another request under the Equality Act, we eventually agreed that her new GP practice would continue her treatment rather than her registering again somewhere else (with less than 48 hours to her next treatment, a close call).

In the year that I have been working with W the change is amazing to see, she has gone from highly anxious and suspicious of all services to a settled, more confident and trusting, happy woman who is able to articulate with confidence as to what she needs. She has also made friends with her neighbor and their dogs and also with another neighbor who enjoys the same hobbies as W.

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Case Study; M

M was a veteran on probation staying in B&B funded by PCC. His probation officer referred him to the service to help him find private rented accommodation and receive help with a deposit guarantee. M had a multitude of health conditions that required him to have a ground floor flat and was experiencing PTSD from his time in the army. Ground floor, accessible private rented properties are rare and when combined with being on probation and having location limitations, almost impossible to find and secure.

M had an assessment with HISS and I created a support plan with him. M was only a band D on DHC which led to numerous conversations with his Community Connections officer (CCO), probation officer, his GP and adult social care to try to improve M's banding due to his health conditions and priority need.

During this time, the CCO advised me that they had discovered M had a previous social tenancy that he had abandoned. I called his previous provider and we found out that he had completed a tenancy swap with another social housing tenant and had not abandoned the property. However, on the 05/09 the Council found him to be intentionally homeless as he gave up the second social tenancy to serve a custodial sentence.

PCC therefore, suspended all support and gave him until the 15/09 to leave his temporary accommodation and find somewhere else to stay. Due to all other temporary accommodation being full, his intentional homeless decision and a lack of accessible private options, M was at risk of being homeless and rough sleeping. M was still a band D on Devon Home Choice and weekly bidding was not providing a quick solution. The Council and I both completed an Adult Social Care referral, as being on the street would put his health at risk as his insulin needed to be refrigerated and put the public at risk due to his conviction history. The adult social care team also referred this to safeguarding. Due to M being a veteran I contacted the Royal British Legion, SSAFA and Operation ForLitude, however none had suitable accommodation in Plymouth.

M was assigned a social worker on the 11/09 and Adult Social Care were able to extend the date that M could stay in temporary accommodation for two extra weeks and funded the cost of his B&B until the 21/09. During this time, I was still bidding on Devon Home Choice for M. Finally, on the 13/09, M was offered social housing for a fully accessible, one bedroom bungalow.

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As I was already in contact with SSAFA, they were able to fund the complete set up of the new tenancy, providing M his bed, fridge, oven and washing machine and tumble dryer. M was able to pay the rent in advance and carpet himself and moved into his new property on the 05/10.

I assisted M to set up all his bills and M is now set up and happy in his new home. It provides the stability he needs to continue in his rehabilitation from prison, provides future security for any health changes as it's fully accessible and gives him the opportunity to start a new, better life.

A 'thank you' from a client;

- 👤 We just wanted to write some words to express our heartfelt thanks for all that you have done for both of us. You won't really understand how much your help and support has made an impact and made a difficult time much easier for us. We wish you all the best for your future.

Path AST Support

The Path AST Support Service started in January 2022 and the support workers have been working with the tenants of the 2 tenanted HMOs that Path owns and another 2 tenanted HMOs that Path leases. They have also linked in with Path's temporary accommodation to support people moving on from there into the Path AST houses.

- 👤 During the year, 63 people were supported by the team to maintain their tenancies or move on into a tenancy. 2750 pieces of work were recorded for these people
- 👤 51 clients moved on from the service during the year
 - 16 moved on from Path temporary accommodation into Private Rented Tenancies
 - 6 moved on from Path temporary accommodation into Social Housing
 - 6 were supported to maintain their Path Private Rented Tenancy
 - 4 were supported to end their tenancy positively (move on to another PR tenancy)
- 👤 25 clients were open to the service at the end of March 2024

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The support provided is:

-  Individual, one to one support
-  Be negotiated with the person, focusing on their priorities and needs, therefore be flexible
-  Practical in terms of budgeting, managing utilities etc, as required
-  Open, so that tenants may make contact when needed, even if they are no longer active clients
-  Aimed at helping people succeed in their tenancies, be well and participate in society

Case Study; N

I was asked to support N to move on from Resettlement so contacted him and he explained he'd had lots of people saying they are helping him but not doing much. He has some rent arrears from last address and was convicted of sexual communication with a minor. I contacted his PO to find out about where is suitable for him to live with regards to the offence.

N was open about his past and talking about positive steps he had taken to move forward. He was volunteering and got on well with others there. He was keen to move on and start working. He suspects he is autistic and struggles to understand people sometimes, would like a 1 bed but can't really afford it. I referred him to the TASS team who offered him a deposit guarantee.

I completed a Bloom application form and presented N to their worker over the phone. They had 1 house she was happy didn't have children visiting, rooms have kitchenettes but shared bathrooms. N viewed the property and liked it. Rent was £450 so no top up needed. I sent the proposed tenancy form to Bloom and discussed with N that he has to pay his own Electric and needed a washing machine. I completed a DHP for the RIA and also applied to Roslin Hall for a washing machine. N had a bit of a wobble about affordability and we went to see the property again together and went through his finances to give reassurance.

I contacted his previous LL to get details of previous rent arrears and completed a Vicars Relief Application to pay these off which was denied. N has now set up a payment plan.

N moved into the property and I purchased the washing machine and ensured all his utilities and UC were set up. N thanked us at Path for all that we had done, he has found work, is happy in his flat and is really grateful; he said if it wasn't for all the help he had received he may have found himself reoffending. I praised him that he had done the hard work and Resettlement had supported the work we did together.

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10 and 15 Homes Schemes

Working in partnership with PCH, these schemes offer wrap around support to households struggling to move on from temporary accommodation and who would struggle to live independently.

Households are nominated by their temporary accommodation support worker and Path and PCH begin working with them to find a suitable property. Lots of support is done prior to someone moving into a property and up to 12 months support is provided afterwards.

10 Homes – for single people

- We received 15 nominations during the year. 4 Moved into a PCH property through the scheme. 7 nominations remain open at the end of March 2023.
- 3 people came to the end of their support period 2 of which maintained their tenancies.
- 7 people were housed and being supported at the end of March 2023.

15 Homes – for families

- We received 23 nominations during the year. 12 families moved into a PCH property through the scheme. 10 nominations remain open at the end of March 2023.
- 14 families came to the end of their support period, 13 of which maintained their tenancies, 1 moved to London.
- 4 families were housed and being supported at the end of March 2023.

Case Study; H

BCHA nominated H, a single mum of three boys to the scheme. She was living in temporary accommodation after fleeing DV with her 3 boys – one of which has ASD. They had been in 4 different temporary accommodation placements since fleeing which was taking its toll on the family financially (H works part-time) and mentally.

I met with H and talked to her about the scheme, filled out the paperwork and looked into relevant benevolent funds. H then met with the PCH Suitability Officer who agreed she was suitable for the scheme. We gathered all her documents and started the process of filling out fund applications.

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H was due to have an operation and would not be able to use her hand for moving if a direct match came up – which it did shortly afterwards in an area she was comfortable with. I applied for her DHP when I received her offer letter. The property move was delayed slightly and PCC then advised me that she had to move from her temporary accommodation into a B&B which H was very nervous about but we discussed this and it worked well.

On H's signing day, we set up a Direct Debit for her rent and contacted repairs concerning fixing the gate. We arranged removals for the same day as the signing; we went to H's mum's place first to pick up stored items and then went to the temporary accommodation she was staying to pick up the rest of her personal belongings.

I secured a donated (to Path) sofa with wardrobes and a desk of drawers for her. H got a gas oven from a friend which I arranged to be professionally installed the next day.

I arranged for a double bed with a mattress to be delivered from the Reuse project and a fridge-freezer with a microwave from Curry's. Spoke to the children's storehouse (Vineyard), and they kindly gave some bedding covers for the family. Glasspool provided a washing machine. I applied to Hospitality Action for carpets and essential living items and was awarded £1651 for the family.

I set up the rest of the utilities; gas/electric/water and CT the week after. H is thriving in her new home after a period of unsettlement.

H gave a card to the PATH Family Housing Support Worker and Plymouth Community Homes Suitability Officer and said thank you for finding her a home and that we always made the time for her.

EasyLet

The aim of EasyLet is to recruit landlords and their properties on to the EasyLet Scheme so that the properties can be used to house vulnerable homeless households.

Landlords (LLs) can have their property fully managed by [PH4L](#), manage it themselves through our 'Tenant Find Service', be part of the Syrian Scheme or be leased by Path.

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PH4L HMOs

During this year we have continued our work with PH4L, helping them to manage their 38 rooms in 7 HMOs. We attend the properties every 2 weeks to carry out communal checks and to offer advice/assistance to any residents. Path nominates people to these rooms when a vacancy arises.

- We nominated and moved 5 people into PH4L rooms during the year

HMO landlords are really struggling with costs and 2 of the HMO landlords left the scheme during the year to sell their properties. 1 more is currently up for sale.

We have worked with PH4L this year to raise rents to the new LHA rates for all of the HMO properties in the hope that an increase in income will encourage LLs to stay on the scheme.

Path Assured Short Hold Tenancy Properties (Path ASTs)

We own 2 HMOs and a 1 bedroom flat and lease 2 HMOs offering 26 permanent, affordable rooms for people moving on from temp or rough sleeping.

- We moved 8 people into our AST rooms during the year

We are currently renovating a 6 bed HMO which will be ready in July 24 and are in talks with a LL of a 5 bed HMO which we hope to lease in May 24, giving 11 more permanent rooms.

We have raised our rents to the new LHA rates which have made this scheme much more viable for us as a charity whilst keeping the rents affordable for our tenants.

Easylet Singles Fund

We receive £20,000 PA to assist HMO landlords on the Easylet Scheme. This money is invaluable as many HMO landlords are struggling financially and leaving the sector. This year we made 83 payments mainly for: paying off rent arrears or damage costs, RIA or deposit money, necessary home improvements to bring properties up to standard. We recoup any large expenditure from rents. This year we spent £49,951.88 and recouped £8,647.29.

Family Leased Properties

We have continued to increase the number of leased properties to use as temporary accommodation for families nominated to us by PCC. As of March 2024, we had 24 properties – an increase of 13 from last year.

We moved 19 families into our temporary accommodation during the year.

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The private rental market for family homes continues to be unaffordable for the majority of families that are on a low income meaning these properties are vital to ensure families aren't living in expensive and inappropriate B&B. 4 and 5 bedroom properties are specifically difficult to find in the private and social housing sector so we have been targeting securing some larger properties for those difficult to house larger families.

We have:

- 2 x 1 Bedroom Flats, 1 x 2 Bedroom Flat, 8 x 3 Bedroom Houses, 7 x 4 Bedroom Houses, 5 x 5 Bedroom Houses and 1 x 6 Bedroom House

7 families successfully moved on into permanent accommodation.

PH4L Families

PH4L have had requests from LLs on the Easylet Scheme to increase the rents to market levels this year meaning fewer properties are affordable for our clients. There are some LLs that keep the rents at affordable levels though and PH4L contacts us when a property becomes available, and we nominate a suitable family from temporary accommodation.

Syrian / Afghan Scheme

We promote this scheme to LLs that approach us and LLs can choose to manage the property themselves or have their property fully managed via PH4L.

6 tenancies are ongoing with PH4L and 8 tenancies with private landlords.

We support LLs if they contact us with tenancy related issues. During the year we had contact with one LL whose tenants had fallen into rent arrears. We supported him to make a rent account and found that there were no rent arrears but put the family in touch with START as they were struggling financially.

Easylet Landlord Fund

We secured £20,000 via a bid to the DPS Charity in 2021 and we use these funds to support landlords with family properties on the Easylet Scheme in a bid to keep them on the scheme. We made 15 payments from the funds this year; mainly for property works to bring them up to standard including a new boiler, handrail, mould treatment and a new shower. We also support some LLs with utility costs and rent arrears.

We spent £9782.63 from the Landlords fund during the year and recouped £23,715.59 from previous expenditure.

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Refugee Integration Service (RIS)

RIS was a multi-agency partnership formed of Path, START, ODILS and PDREC to support refugees in Plymouth. This contract finished at the end of April 2024 (replaced by Plymouth Resettlement Support Service).

Path's work in 2023/24:

- 📄 Contacts made and queries supported via "virtual" drop-in: 437
- 📄 Clients worked on caseload: 60
- 📄 Clients helped to move into tenancies in the private rented sector (PRS): 25
- 📄 Clients helped to move into social housing: 13
- 📄 Client supported into Resettlement temporary accommodation: 23

Homes For Ukraine

Path has been pleased to be a partner in Plymouth's Homes for Ukraine Scheme, providing a full time support worker for hosts. The role addresses:

- Role of host
- Agreements between host and guests
- Guidance for host re boundaries, use of facilities etc
- Mediation between hosts and guests
- Understanding of and access to relevant local services
- Problem-solving
- Understanding and updating hosts on relevant government updates
- Guidance re move on for guests

In the year, we supported 129 hosts, who themselves accommodated and supported Ukrainian families.

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Private Rented Access Service (PRAS)

The Private Rented Access Service aims to assist those that are vulnerable to homelessness in Plymouth, such as living in temporary accommodation, to access accommodation in the private sector.

Referrals

We received 456 referrals to the service over the year. Most of those referred will have had an appointment where advice was given and an assessment done thinking about suitability and affordability of rented accommodation. We like to stay in touch with referrers and have visited other agencies such as the Salvation Army, BCHA temporary accommodation, Community Connections, Plymouth Foyer and Lawson House.

Move-ins

Our biggest challenge remains a low supply of available rental properties and an increase in rents. However, we have still been able to assist 112 households to access privately rented accommodation over the year.

Service	Moved in with use of a Deposit Guarantee	Moved in without the use of a Deposit Guarantee	Total
Main Service	34	37	71
TASS Service	0	22	22
Young People Service	6	13	19
Total	40	72	112

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- 40 Deposit Guarantees were issued.
- We have increased the length of our deposit guarantee to two years. This means a landlord has cover for two years and tenants have two years to save for their own deposit.
- 72 households did not require the use of a deposit guarantee as funds were sourced to be able to pay a cash deposit.
- Our Young People Service continues to provide extra support to those people under 25 to access private accommodation.
- We continue to support Ukrainian households reaching the end of their agreement with a host to help them to access rented accommodation. This has included regular drop-ins at START.
- We continue to assist those with a statutory homeless duty from Plymouth City Council.

Case study

A family came to us through Plymouth City Council after they had found a rented property to move to. They had been temporarily staying in bed and breakfast and the Council had a statutory duty to assist them. The family is made up of four adults. On request from the Council the agent offered each member of the family a separate tenancy agreement. We paid a cash deposit from the 'family fund' we had with money we had secured from Barclays. Plymouth Council paid the rent in advance from their prevention of homelessness fund. The family moved into the property in December 2023. The family allowed us to come and visit the property. The house is great, the family are looking after the property and it suits them perfectly.

With support from HISS we were able to assist the family with Housing Benefit and Universal Credit claims for help with rent, council tax support claims and a pension credit claim. It took a while for help with rent to be set up and the landlord was concerned. We were able to make a payment to help cover the rent till rent payments started.

The agent alerted us to the fact that Council Tax had made the landlord liable for the council tax rather than the family: as the family had separate tenancy agreements, council tax regulations stated that the property was a house of multiple occupation which means the landlord is liable for the council tax. To address this, the landlord and agent were very accommodating and agreed to offer the family a joint tenancy. The family accepted and agreed to pay towards the council tax the landlord had been liable for.

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Targeted Accommodation Support Service (TASS)

This year we formed the TASS service. This was with a combination of funding from Probation and the government's Accommodation for Ex-Offenders scheme. It is aimed at assisting people on probation or leaving prison to access rented accommodation. Our team also comprises the Criminal Justice Housing Options Worker, based at Plymouth Council, who assists with receipt of duty to refer cases received from prisons or Probation.

- 📌 This year the TASS services has assisted 22 people to access private rented accommodation with support to help maintain their tenancy
- 📌 We have been able to form a good relationship with Criminal Justice Services, especially Probation
- 📌 We have regularly attended the check-out lounge at Exeter prison
- 📌 We have attended meetings, forums, training days and groups to help look at accommodation options for people on probation and leaving prison
- 📌 We have been able to hold video calls with those in prison prior to release
- 📌 The CJHOW role has received and processed 190 Duty to Refers to Plymouth Council
- 📌 We have been able to negotiate with landlords flexibly with use of an incentives fund for landlords

Feedback from Probation Practitioners:

"Thank you, you absolute miracle maker!!!"

"Just got back from the home visit, he is keeping it clean and tidy, no concerns raised and currently is still happy where he is, it was a good find from yourself 😊 "

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TASS Case study

We received a referral for an individual in November 2023, on probation for a low-level offence, and working for a reputable company in Plymouth. He earned a steady wage, with the opportunity to work overtime, and was already in a private rented tenancy in a shared house. He was given a Notice to Quit as the landlord wanted to take over the property due to personal circumstances. The individual needed some support with property searching and some financial help with the initial deposit and rent in advance. I conducted a telephone assessment with him and he immediately presented as motivated and keen to move on to his own place – a studio or a one bed flat. He has a young daughter who he wishes to be able to spend more time with and felt he could do so more comfortably in a place of his own. He was able to obtain a positive reference from his current landlord.

After a couple of weeks he sourced a flat that he had lived in previously, before ending his tenancy to look after a family member. He had built a positive relationship with the landlady and she was happy to take him back into the flat. I got in touch with the letting agent who was managing the property and they were happy to accept funds from Path. Our TASS fund paid a £690 deposit and the first month's rent in advance (£600) for him and he moved in at the end of December. I will continue to support him and the letting agent for 12 months, conducting periodic tenancy reviews to help ensure he is managing.

Payments to landlords

We have paid £2720 to landlords/agents following claims on the deposit guarantee. A very low amount due in part to an increase in the number of cash deposits that have been paid over the last 2 years but also the work we do with landlords and tenants to avoid rent arrears.

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Savings

We have continued working with Westcountry Savings and Loans in order for tenants to be able to save for their own deposit. Tenants have saved £14,450.58 over the year with Westcountry Savings and Loans. This is towards their own deposit. We have opened 48 new savings accounts over the year.

Extras

-  We have secured about £125,000 from various funds towards deposits, rent in advance, arrears, furniture or other related costs of moving. This is around £110,000 from Path secured funds and about £15,000 from benevolent funds including Discretionary Housing Payments and Vicars Relief Fund
-  We have provided 'tenancy training' covering security of tenure and securing accommodation in the private sector. We have done this for about 65 staff from local services in 9 sessions.
-  We have been actively promoting the service to try to find landlords to work with including advertising through various local media.
-  After April 2024 the LHA rates increased for the first time since 2020. We hope this will make private rented properties more affordable for people on low incomes and that landlords will remain in the market providing accommodation for the residents of Plymouth.

Hardship support

Many people who Path supports are on low incomes. An important part of our work is therefore helping secure funds for essentials. In 2023/2024:

-  £51,800 raised was raised by colleagues from benevolent funds
-  £4,900 was spent from our own Hardship Fund helping 53 clients
-  £20,000 of Household Grant funds were secured and spent, helping 162 clients

We were also fortunate, and grateful, to receive £25,000 from The Ernest Hecht Charitable Foundation, 25 clients having access to funds in 23/24.

The Plymouth Alliance

Path is an active member of The Plymouth Complex Needs Alliance, along with six other service providers, some sub-contractors and Plymouth City Council, working to provide and improve services for people with complex needs.

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The Alliance brings together work in homelessness and substance use, making it all one contract, planned and overseen together. For us at Path, that means collectively running The Alliance such as in terms of finance, communication, some shared governance and contracts; and also working together in terms of service provision, various groupings addressing single homelessness, families, hostel provision and more.

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

Path as an organisation

Objectives & Activities

Path's charitable objectives are that of relieving poverty within the City of Plymouth and beyond, by providing assistance to those in housing need. Ultimately, we want to minimise the impact of homelessness on people's lives and, where possible, prevent it.

Governance

Path has a clear structure, with a board of trustees – two leaving and one joining in this year – overseeing the charity and a Director (CEO) running it on their behalf. There are two senior managers, service managers, plus Finance and Office Managers, with admin 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.

Income

Path receives funding from Plymouth City Council (PCC), some via the Alliance contract and some directly, such as for our refugee partnership. Alongside funding from PCC, itself, there's money that we and PCC have secured from central government (DLUHC) and Probation. One key element is Rough Sleeper Initiative funding, which we and other Alliance partners receive to improve how we support people sleeping rough and prevent others from joining them. Another is for helping people engaged with the criminal justice system get access to private rented accommodation.

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As we house people, we also receive income from rents, enabling us to provide accommodation for people most in need, both temporary and now tenancies. We have three housing schemes, each generating income to pay for themselves: single homeless temporary accommodation (Resettlement); single tenancies; and temporary family housing.

We value all the support and funding that we receive, totalling – with rental income – about £3 million pa.

With fund-raising, we are grateful to have the support of various individuals, community groups and enterprises, who voluntarily raise or donate funds to help our clients. 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 and IT

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

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

We are pleased to say that we have successfully completed our Cyber Essentials accreditation again this year. Cyber Essentials helps Path to demonstrate its commitment to cyber security and protect the charity from cyber-attacks.

Twitter

We continue to use Twitter to share news and information about Path, partners, housing and homelessness and have over 1700 followers.

People can follow us **@PathDevon**.



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Legal & Administrative Information

P.A.T.H. (Plymouth Access to Housing) Limited

Registered Office

The Harwell Centre
28 - 42 Harwell Court
Western Approach
Plymouth PL1 1PY

Trustees/Directors in 2021

Mr D Millar (Chair)
Mr C. McClellan
Mr K. Chapman (joined in this period)
Ms Victoria Allen (retired in this period)
Ms J Laing (retired in this period)
Miss J Beer
Mr Christopher Coldrick

Chief Executive Officer

Mr M Taylor

Registered Company Number

4478819

Registered Charity Number

1097772

Contact Tel: 01752 255889

Email: info@pathdevon.org

Funding Partners:



Probation
Service



The Plymouth Alliance

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Statement of Trustees' Responsibilities

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

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

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

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

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

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23/10/24 and signed on behalf of the board of trustees by:


Mr D Miller
Chair

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Independent Auditor's Report to the Members of P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED

Opinion

We have audited the financial statements of P.A.T.H. (PLYMOUTH ACCESS TO HOUSING) LIMITED (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities SORP.

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 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.

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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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinion on other matter 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' annual report (incorporating the director's report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' annual report (incorporating the director's report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report (incorporating the director's report).

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity or to cease operations, or have no realistic alternative but to do so.

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Auditor responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

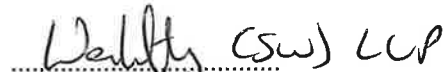
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Use of our report

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


Adam Croney ACA
(Senior Statutory Auditor)

For and on behalf of
Westcotts (SW) LLP,
Plym House,
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Date: 30/10/24

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Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	4	80,192	90,897	171,089	339,248
Charitable activities	5	998,730	196,041	1,194,771	1,110,256
Other trading activities	6	1,527,070	-	1,527,070	1,222,297
Investment income		1,587	-	1,587	705
Total income		<u>2,607,579</u>	<u>286,938</u>	<u>2,894,517</u>	<u>2,672,506</u>
Expenditure on:					
Charitable activities	7	<u>(2,427,296)</u>	<u>(280,388)</u>	<u>(2,707,684)</u>	<u>(2,326,033)</u>
Total expenditure		<u>(2,427,296)</u>	<u>(280,388)</u>	<u>(2,707,684)</u>	<u>(2,326,033)</u>
Net income		180,283	6,550	186,833	346,473
Transfers between funds		<u>172,500</u>	<u>(172,500)</u>	<u>-</u>	<u>-</u>
Net movement in funds		352,783	(165,950)	186,833	346,473
Reconciliation of funds					
Total funds brought forward		<u>1,001,147</u>	<u>334,358</u>	<u>1,335,505</u>	<u>989,032</u>
Total funds carried forward	19	<u>1,353,930</u>	<u>168,408</u>	<u>1,522,338</u>	<u>1,335,505</u>

All of the charity's activities derive from continuing operations during the above two periods.

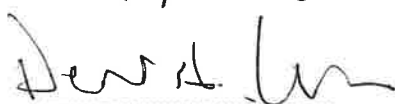
The funds breakdown for 2023 is shown in note 19.

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Financial Statements
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(Registration number: 04478819)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,395,621	1,053,146
Investments	13	53,136	2,844
		<u>1,448,757</u>	<u>1,055,990</u>
Current assets			
Debtors	14	129,564	204,030
Cash at bank and in hand	15	357,619	603,836
		487,183	807,866
Creditors: Amounts falling due within one year	16	<u>(162,259)</u>	<u>(261,464)</u>
Net current assets		<u>324,924</u>	<u>546,402</u>
Total assets less current liabilities		1,773,681	1,602,392
Creditors: Amounts falling due after more than one year	17	<u>(251,343)</u>	<u>(266,887)</u>
Net assets		<u>1,522,338</u>	<u>1,335,505</u>
Funds of the charity:			
Restricted funds		<u>168,408</u>	<u>334,358</u>
Unrestricted income funds			
General Funds		1,035,620	1,001,147
Designated Funds		318,310	-
Total unrestricted funds		<u>1,353,930</u>	<u>1,001,147</u>
Total funds	19	<u>1,522,338</u>	<u>1,335,505</u>

The financial statements on pages 36 to 52 were approved by the trustees, and authorised for issue on ~~23.10.24~~ and signed on their behalf by:



Mr D Millar
Chairman and trustee

The notes on pages 39 to 52 form an integral part of these financial statements.

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		186,833	346,473
Adjustments to cash flows from non-cash items			
Depreciation	12	33,393	31,814
Investment income		(1,587)	(705)
Interest payable		11,554	325
Accrued expenses		<u>(9,945)</u>	<u>31,785</u>
		220,248	409,692
Working capital adjustments			
Decrease in debtors	14	74,466	85,323
Decrease in creditors	16	<u>(89,902)</u>	<u>(251,086)</u>
Net cash flows from operating activities		<u>204,812</u>	<u>243,929</u>
Cash flows from investing activities			
Interest received		1,587	705
Acquisitions of tangible assets	12	(375,868)	(156,992)
Acquisitions of investments		<u>(50,292)</u>	<u>(46)</u>
Net cash flows from investing activities		<u>(424,573)</u>	<u>(156,333)</u>
Cash flows from financing activities			
Interest paid		(11,554)	(325)
Repayment of bank borrowings		<u>(14,902)</u>	<u>(35,684)</u>
Net cash flows from financing activities		<u>(26,456)</u>	<u>(36,009)</u>
Net (decrease)/increase in cash and cash equivalents		(246,217)	51,587
Cash and cash equivalents at 1 April		<u>603,836</u>	<u>552,249</u>
Cash and cash equivalents at 31 March		<u><u>357,619</u></u>	<u><u>603,836</u></u>

The notes on pages 39 to 52 form an integral part of these financial statements.

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Notes to the Financial Statements for the Year Ended 31 March 2024

1 General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 28-42 Harwell Court, Western Approach, Plymouth Devon, PL1 1PY, UK.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Companies Act 2006

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Notes to the Financial Statements for the Year Ended 31 March 2024

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 experiences and other factors that are considered to be relevant. Actual results may differ from these estimates.

Key sources of estimation uncertainty

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 revision and future periods where the revision affects both current and future periods.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

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

Income from donations, grants and legacy

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Notes to the Financial Statements for the Year Ended 31 March 2024

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Raising funds

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Charitable activities

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation and amortisation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	25% straight line
Electric pool bikes	33% straight line
Equipment	3 - 5 Years Straight Line

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Notes to the Financial Statements for the Year Ended 31 March 2024

Investment properties

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
Company Limited by Guarantee
Financial Statements
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Notes to the Financial Statements for the Year Ended 31 March 2024

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Limited by guarantee

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.

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Notes to the Financial Statements for the Year Ended 31 March 2024

4 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £
Donation	11,792	-	11,792
Grants	68,400	90,897	159,297
	<u>80,192</u>	<u>90,897</u>	<u>171,089</u>
	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations	11,938	-	11,938
Grants	102,677	224,633	327,310
	<u>114,615</u>	<u>224,633</u>	<u>339,248</u>

5 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £
Private Rented Access	9,320	196,041	205,361
Rough sleeping	85,900	-	85,900
HISS	165,267	-	165,267
Other	738,243	-	738,243
	<u>998,730</u>	<u>196,041</u>	<u>1,194,771</u>
	Unrestricted funds £	Restricted funds £	Total 2023 £
Private Rented Access	7,656	173,744	181,400
Rough sleeping	77,026	-	77,026
HISS	155,000	-	155,000
Other	596,861	99,969	696,830
	<u>836,543</u>	<u>273,713</u>	<u>1,110,256</u>

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Notes to the Financial Statements for the Year Ended 31 March 2024

6 Income from other trading activities

	Unrestricted funds £	Total 2024 £	Total 2023 £
Property rental income	1,527,070	1,527,070	1,222,297
	<u>1,527,070</u>	<u>1,527,070</u>	<u>1,222,297</u>

7 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £
Charitable activities	2,413,513	280,388	2,693,901
Governance costs	13,783	-	13,783
	<u>2,427,296</u>	<u>280,388</u>	<u>2,707,684</u>

	Unrestricted funds £	Restricted funds £	Total 2023 £
Charitable activities	2,039,163	273,535	2,312,698
Governance costs	13,335	-	13,335
	<u>2,052,498</u>	<u>273,535</u>	<u>2,326,033</u>

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	2024 £
Charitable activities	2,368,435	325,466	-	2,693,901
Governance costs	-	-	13,783	13,783
	<u>2,368,435</u>	<u>325,466</u>	<u>13,783</u>	<u>2,707,684</u>

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	2023 £
Charitable activities	2,051,741	260,957	-	2,312,698
Governance costs	-	-	13,335	13,335
	<u>2,051,741</u>	<u>260,957</u>	<u>13,335</u>	<u>2,326,033</u>

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Notes to the Financial Statements for the Year Ended 31 March 2024

8 Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>33,393</u>	<u>31,814</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	1,137,919	1,005,067
Social security costs	93,176	88,432
Pension costs	<u>54,036</u>	<u>48,516</u>
	<u>1,285,131</u>	<u>1,142,015</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Average head count of employees	<u>52</u>	<u>49</u>

No employee received emoluments of more than £60,000 during the year (2023: Nil).

11 Auditors' remuneration

	2024	2023
	£	£
Audit of the financial statements	<u>11,445</u>	<u>10,450</u>

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Notes to the Financial Statements for the Year Ended 31 March 2024

12 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Electric pool bikes £	Total £
Cost					
At 1 April 2023	1,104,898	11,754	113,177	3,253	1,233,082
Additions	<u>370,729</u>	<u>-</u>	<u>5,139</u>	<u>-</u>	<u>375,868</u>
At 31 March 2024	<u>1,475,627</u>	<u>11,754</u>	<u>118,316</u>	<u>3,253</u>	<u>1,608,950</u>
Depreciation					
At 1 April 2023	60,137	8,859	107,793	3,147	179,936
Charge for the year	<u>24,695</u>	<u>1,810</u>	<u>6,782</u>	<u>106</u>	<u>33,393</u>
At 31 March 2024	<u>84,832</u>	<u>10,669</u>	<u>114,575</u>	<u>3,253</u>	<u>213,329</u>
Net book value					
At 31 March 2024	<u>1,390,795</u>	<u>1,085</u>	<u>3,741</u>	<u>-</u>	<u>1,395,621</u>
At 31 March 2023	<u>1,044,761</u>	<u>2,895</u>	<u>5,384</u>	<u>106</u>	<u>1,053,146</u>

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Notes to the Financial Statements for the Year Ended 31 March 2024

13 Investments

Investments

	Fixed term deposits £	Total £
Cost or Valuation		
At 1 April 2023	2,844	2,844
Additions	<u>50,292</u>	<u>50,292</u>
At 31 March 2024	<u>53,136</u>	<u>53,136</u>
Net book value		
At 31 March 2024	<u>53,136</u>	<u>53,136</u>
At 31 March 2023	<u>2,844</u>	<u>2,844</u>

All information shown above are held at valuation.

14 Debtors

	2024 £	2023 £
Trade debtors	97,757	156,996
Prepayments and accrued income	29,847	34,479
Other debtors	<u>1,960</u>	<u>12,555</u>
	<u>129,564</u>	<u>204,030</u>

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>357,619</u>	<u>603,836</u>

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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Notes to the Financial Statements for the Year Ended 31 March 2024

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	15,682	15,040
Trade creditors	34,853	11,533
Accruals	35,758	45,703
Deferred income	42,246	107,223
Other creditors	13,720	81,965
Dilapidation accrual	20,000	-
	<u>162,259</u>	<u>261,464</u>
	2024	2023
	£	£
Deferred income at 1 April 2023	(107,223)	(327,946)
Resources deferred in the period	(23,149)	(46,360)
Amounts released from previous periods	88,126	267,083
Deferred income at year end	<u>(42,246)</u>	<u>(107,223)</u>

17 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	<u>251,343</u>	<u>266,887</u>

Within bank loans and overdrafts is a bank loan that 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 loans were made by Plymouth City Council from their social enterprise fund. One loan is unsecured and is repayable over a maximum of eight years on an interest free basis. The other loan is secured over the assets to which it relates and is repayable over 15 years at an interest rate of 3% per annum.

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Notes to the Financial Statements for the Year Ended 31 March 2024

18 Pensions and other post retirement benefits

Defined contribution pension scheme

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £54,036 (2023: £48,516).

At the end of the year there was an outstanding pension creditor of £8,990 (2023: £8,526).

19 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds	1,001,147	2,607,579	(2,427,296)	(145,810)	1,035,620
<i>Designated</i>					
Property maintenance	-	-	-	18,310	18,310
Property purchases	-	-	-	300,000	300,000
Total unrestricted funds	<u>1,001,147</u>	<u>2,607,579</u>	<u>(2,427,296)</u>	<u>172,500</u>	<u>1,353,930</u>
Restricted funds					
Hardship funds	59,251	20,536	(11,353)	-	68,434
MARS	27,139	31,000	(51,290)	-	6,849
Private Rented Access	64,462	196,041	(176,260)	-	84,243
Benevolent	11,006	39,361	(41,485)	-	8,882
Capital grant	172,500	-	-	(172,500)	-
	<u>334,358</u>	<u>286,938</u>	<u>(280,388)</u>	<u>(172,500)</u>	<u>168,408</u>
Total funds	<u>1,335,505</u>	<u>2,894,517</u>	<u>(2,707,684)</u>	<u>-</u>	<u>1,522,338</u>

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
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31 March 2024

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds	<u>879,485</u>	<u>2,174,160</u>	<u>(2,052,498)</u>	<u>1,001,147</u>
Restricted funds				
Hardship funds	29,241	49,799	(19,789)	59,251
MARS	-	50,170	(23,031)	27,139
Private Rented Access	60,656	173,744	(169,938)	64,462
Benevolent	19,650	52,133	(60,777)	11,006
Capital grant	-	172,500	-	172,500
	<u>109,547</u>	<u>498,346</u>	<u>(273,535)</u>	<u>334,358</u>
Total funds	<u>989,032</u>	<u>2,672,506</u>	<u>(2,326,033)</u>	<u>1,335,505</u>

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	1,395,621	-	1,395,621
Fixed asset investments	53,136	-	53,136
Current assets	318,775	168,408	487,183
Current liabilities	(162,259)	-	(162,259)
Creditors over 1 year	<u>(251,343)</u>	<u>-</u>	<u>(251,343)</u>
Total net assets	<u>1,353,930</u>	<u>168,408</u>	<u>1,522,338</u>

	Unrestricted funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	1,053,146	-	1,053,146
Fixed asset investments	2,844	-	2,844
Current assets	473,508	334,358	807,866
Current liabilities	(261,464)	-	(261,464)
Creditors over 1 year	<u>(266,887)</u>	<u>-</u>	<u>(266,887)</u>
Total net assets	<u>1,001,147</u>	<u>334,358</u>	<u>1,335,505</u>

P.A.T.H (PLYMOUTH ACCESS TO HOUSING) LIMITED
Company Limited by Guarantee
Financial Statements
31 March 2024

Notes to the Financial Statements for the Year Ended 31 March 2024

Unrestricted reserves available to the charity at the end of the year totalled £1,353,930 (2023: 1,001,147). Within these are tangible fixed assets of £1,395,621 (2023: £1,053,146) and creditors more than a year of (£251,343) (2023: (£266,887)) which are not readily transferable or due to be paid in the short term. Within creditors less than one year there is an amount of (£62,246) (2023: £107,223) within deferred income and the dilapidation provision which are not related to cash payments due. Therefore, the total amount considered to be short term free reserves is £271,898 (2023: £322,111).

21 Analysis of changes in net debt

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	603,836	(246,217)	357,619
Debt due within one year	(15,040)	(642)	(15,682)
Debt due after more than one year	<u>(266,887)</u>	<u>15,544</u>	<u>(251,343)</u>
Net debt	<u>321,909</u>	<u>(231,315)</u>	<u>90,594</u>

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	552,249	51,587	603,836
Debt due within one year	(35,668)	20,628	(15,040)
Debt due after more than one year	<u>(281,943)</u>	<u>15,056</u>	<u>(266,887)</u>
Net debt	<u>234,638</u>	<u>87,271</u>	<u>321,909</u>