

Charity registration number 1108714

Company registration number 05077777 (England and Wales)

FAITHWORKS WESSEX
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

harrisons
chartered accountants
4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

FAITHWORKS WESSEX

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Griffiths Mr C James Rev R Stamp Mr N Stevens Mrs K Todd Rev S Yetman Rev C Beaumont Ms L Davies	(Appointed 17 May 2023) (Appointed 21 June 2023)
Charity number	1108714	
Company number	05077777	
Principal address	Heron Court Road Winton Bournemouth Dorset BH9 1DE	
Registered office	Heron Court Road Winton Bournemouth Dorset BH9 1DE	
Auditor	Harrisons Chartered Accountants 4 Brackley Close Bournemouth International Airport Christchurch Dorset BH23 6SE	

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FAITHWORKS WESSEX

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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

Objectives and activities

Our Aims and objectives

Faithworks Wessex (FWW) is a registered charity working across the conurbation of Poole, Bournemouth, Christchurch and the surrounding area.

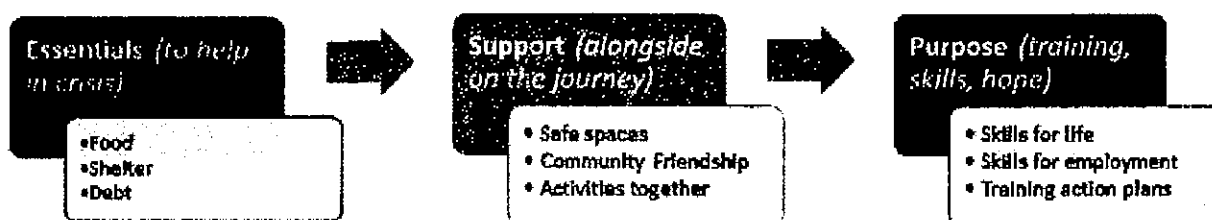
Our big vision can be described thus: "We want to see an end to homelessness of all sorts, an end to food poverty and an end to loneliness. And specifically, we want every single person locally to be within 15 minutes of a place of welcome that radiates life, community, and immediate help – so that no one need battle hard times on their own."

We believe that no one should be alone on their journey when life is hard. Faithworks works alongside people, practically building hope and resilience.

So, we are a local Christian charity that works alongside people through times of crisis practically building hope and resilience to deal with times ahead. We run practical projects around food, finance, recovery, homelessness and lone parenting in urban Dorset. We collaborate with partners – councils, other charities and especially local churches – to achieve this three-fold mission:

- Provide integrated support that meets people's immediate needs in crisis.
- Walk alongside people as they move away from crisis.
- Help people re-imagine and find new purpose, resilience and hope

We want people to stand up and say... "I can do this now."



As a faith-led organisation, FWW will always seek to act in accordance with our Christian ethos, which includes serving all regardless of their circumstances or beliefs. We are working with many partners, and are particularly successful in inspiring and enabling churches to identify and then meet the needs of their local communities.

This year, the new vision, mission and values were developed into a fresh branding toolkit, which formed the basis of both a new website and a fresh approach to appraisals.

Charitable purposes

The charity's purposes in the governance documents are:

"The relief of financial hardship, sickness or distress, particularly amongst the elderly, homeless, children and young people in care and those caring for a family member with a physical, mental or sensory disability, by the provision of information, advice and support and to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need for such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their condition of life in particular through facilitating churches and Christians to work for the benefit of their local communities by addressing such issues of disadvantage, social exclusion and other areas of need for the public benefit in such parts of the United Kingdom as the directors from time to time may think fit."

FAITHWORKS WESSEX

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

How our activities deliver public benefit

This report demonstrates the activities that the charity has provided in the past year, and how those have benefited some of the most vulnerable people in our community, thereby demonstrating the "public benefit" of the charity.

Achievements and performance

We impacted the lives of over 7100 people in the past year (with more than 10,000 others indirectly benefiting as family members, volunteers etc.). The need for our support continued to grow as energy prices and overall inflation soared; once again we sought not only to adapt our services to meet this increasing need. And once again, we are hugely grateful to our staff and volunteers for being living examples of life and hope through all this change.

There have been some notable steps forward this year.

A. We further expanded the services at our Foodbank+ life centres

In October 2022, the team at Immanuel church Southbourne, asked us to take on the support and development of the foodbank there – this will be the 5th foodbank that we run, and a new coordinator will be in post in August 2023 to work with the resourceful existing volunteer group.

Meanwhile, each of the other foodbanks continue to expand their support

- Every centre has a Community Money Advice (CMA) debt advisor who works with local budget coach volunteers so that people can get help right away with their money
- Wimborne not only continued to run hugely popular fun-days, but also started its own welcome space community meal: As one lady who had been feeling lonely said: *An amazing afternoon - the meal was beautiful. The ladies were amazing. I met Sarah and we named ourselves The Rocking Nanas! Thank you my angels.*
- They also supported the opening of the first Wimborne Community Garden, who now provide produce to give out at the foodbank – all the brain-child of a Blandford foodbank volunteer
- Blandford and Wimborne both celebrated their 10th anniversaries – In Blandford, the vision of a joint community store and foodbank came closer with agreement to make building changes: "Nourish" was due to open later in 2023
- Christchurch's fortnightly community meal continued to grow with more than 50 regularly coming along; so much so that it is planned to move to weekly from Autumn 2023
- Poole got the news that the Dolphin Centre had found them a new venue for their warehouse (supporting 6 satellites) that would cut their rates and utilities bill at least by half – building plans are starting to take shape

The true value of a life centre approach can be seen in this example:

"Sam" and his five children, aged 3-15 years old, had to flee their home due to domestic violence. They were referred to us for food and assistance with furniture by the school. We were able to provide beds for the children, a cooker, fridge freezer and a kitchen pack including cups, plates, crockery, and saucepans, as well as everything needed to build a home. Once the property was furnished, we were able to arrange for carpets to be fitted. He had to give up work to become the sole carer for his children. We invited the father in to discuss access to The Hardship Fund and our Faithworks CMA team for debt advice and budget support. In addition, we provided support with settling up utility bills, shopping, schools, provided furniture as well as food. We ensured we were there alongside him on his journey as learnt how to parent on his own, supporting the children with processing the changes they had been through. We provided further support over Christmas to help make life a little easier. We provided a turkey dinner as well as a Christmas hamper. The family were also invited to our Christmas Community Supper. We continued to work closely with the schools' pastoral workers and social services to ensure the family received all the help possible. Tracy, the CFB+ manager said: "It's so rewarding to see Dad organised and the children settled as we continue to walk with them on their journey out of crisis."

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

FOR THE YEAR ENDED 31 MARCH 2023

B. We developed the We're Here Network to expand the Life centre idea in churches

Many Churches in BCP are opening their doors offering a Hub type facility (or a "Warm Welcome Space"), providing either a community café, Foodbank or just a place where people can come for activities to feel less isolated. This year we brought together several of these churches with the vision to see "Churches/Christians working together to build up people in their communities across BCP to live empowered and hope filled lives".

We have named this the **"We're Here Network"**, as it aims to enhance and sustain the efforts of local churches across BCP who are offering safe welcoming spaces throughout the week; providing Practical help, Positive relationships, Purposeful activities and Prayer support for their guests. Through funding from the Night Shelter Transformation Fund, we appointed a coordinator for the network as it enables us to further enhance our vision to see places of hope, support and friendship across the map.

The network will amongst other things:

- Produce a map of safe welcoming spaces in churches in the BCP area and the specific offers at each venue
- Provide "Local Knowledge Folders" signposting guests to various support agencies
- Develop ongoing coaching sessions for good practice and volunteer development
- Foster personal connections amongst church and venue leaders across different denominations
- Pray together and encourage each other with regular "good news stories"
- Promote the vision and invite churches in all council wards to open welcoming spaces that transform communities.

C. We enhanced the support to help keep our staff resilient

As the pandemic moved on to the cost of living challenge, we recognised that our staff team needed and deserved additional support to help them stay resilient in the face of massive ongoing need.

We established the concept of "Wellbeing days": each staff member is entitled to take a day per "term" to "re-fill their bucket" – this is not an additional holiday, but a chance to take a long walk, go on a study day, attend a conference, or simply take time to breathe away from the demands of guests and clients. The feedback has been excellent, with some staff teaming up to do things together.

We provided Grocery vouchers for staff just before Christmas when energy bills were at their height so that they could wither make sure that their families were provided, or have a small little extra treat.

We piloted new learning including "de-escalation" training, and courageous conversations to equip staff for the increasingly complex issues they were facing.

And in 2023, we are hopeful of introducing Clinical Supervision thanks to an arrangement with the YMCA.

D. We invested in our key operations, despite the economic climate

Despite the financial challenges, the trustees took the decision to invest in 2 specific ways:

We brought in Work-nest as our health and safety "competent lead"; we want our staff, volunteers and guests to be as safe as possible, so we now have experts who can provide best practice analysis of what we need to do to mitigate H&S risks, signpost to how to respond to those risks, and also provide training/coaching.

We upgraded all of our IT to Microsoft 365. Our business support manager identified a local provider (CommsUK) after an extensive commissioning exercise, and then took on the mammoth task of training all staff and ensuring a smooth transition to Outlook, Teams etc. With a few teething issues (including adding more memory to our hardware where needed), the transition has been very smooth.

FAITHWORKS WESSEX

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

FOR THE YEAR ENDED 31 MARCH 2023

E. We continued to demonstrate partnership working in action

Our Recovery lead moved over to lead the STAR ("Steps to Active Recovery") charity from January 2023; we managed this transition well internally, but it also enabled us to be an early adopter, and train all our volunteers to be STAR approved, and more confident in supporting those escaping from addiction.

In addition, we ran a pilot with BCP Council and St Mungo's, to join up our homelessness connection stations work with the statutory pathway; our presence at food runs such as Lansdowne Church's In Touch meal means that we have an early connection with many who need housing and health support – this pilot built trust in the statutory services so that this help was often immediate, leading to people getting off the street much more quickly.

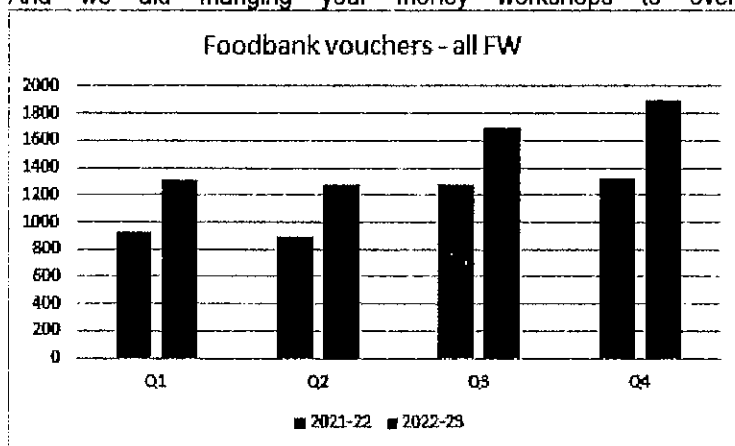
Meanwhile, we successfully bid with BCP Council for 3 years of Lottery funding for the Access to Food partnership; as lead partner, we took on the role of book-keeping for this programme, and our Exec Assistant is also bringing together the agreed performance measures for the partnership including for the first time, a full picture of the demand on all BCP's foodbanks.

F. And we saw clear outcomes through our scorecard

We have used "Outcome Based Accountability" for several years which in its simplest form, measures "Effort" and "Impact". Now we are regularly reporting results across all our projects to trustees each quarter.

Measuring "Effort" is often easier to do, and underlines how staggering the increase in foodbank demand over the last year continues to be:

- We also saw over 460 people at the various connection stations
- We worked on over 275 CMA cases
- We had 54 regular families coming to SMILE activities
- And we did manging your money workshops to over 580 school and college students.



Measuring Impact is harder. There are simple measures such as:

- 18 CMA cases closed with some form of debt management plan (and nother 29 satisfactorily closed with budget help to resolve specific issues)
- 17% of foodbank clients now have longer term support (ie. more than 3 parcels) so underlining the "alongside" nature of our work
- Another 2 HIA houses mean that we now have 3 males and 2 lone parent families housed who would otherwise be at risk of homelessness
- And we increased our social media followers by 20% in the year

FAITHWORKS WESSEX

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

FOR THE YEAR ENDED 31 MARCH 2023

However, we also focused on measuring "Little Victories" – Indeed we launched our new branding at an event that gave those with lived experience the chance to share their stories and the steps forward that they had made. We note every time that someone takes a step forward around their health (e.g. 5 went on detox), their learning and work (3 got into work), their community (4 reconnected with family), their housing (25 moved to supported accom) and even their spiritual lives as we offer a holistic service. Every one of these has a story behind it, but the 120 little victories we noted down lead to the bigger outcomes of people staying off the street, and moving on from addiction to fulfilled lives. We are now looking to extend this to SMILE and other projects.

Financial review

Faithworks Wessex as a "Going Concern"

Despite financial challenges across the sector, FWW can demonstrate that it has been, and continues to be, managed in a financially sound way:

- It now has sufficient and growing dedicated reserves in place for core costs
- It is growing less reliant on one form of funding
- Each new project's funding includes an element to cover central core costs
- It is building longer term relationships with key funders such as Southall, Albert Hunt, Valentine and Cooper Dean.
- When staff leave, trustees review funding and options for the future shape of the team. It maintains liquid assets to cover at least three months of salaries;
- The auditor inspects the accounts annually and have been signed off without a problem each time.

Reserves Policy

As part of its Christian ethos, Faithworks Wessex (FWW) is committed to an openness and integrity with regard to its finances. Therefore, it seeks to ensure that it works within an appropriate level of financial reserves.

"Reserves" is taken to describe that part of a charity's funds that are freely available to fund its general operations and so is not subject to commitments, planned expenditure or other restrictions. Consequently, Reserves do not include endowment funds, restricted funds and designated funds.

In the Trustees' view, the reserves should provide the charity with cover for redundancy and payment of its contractual requirements should the charity have to be wound up.

The trustees updated their reserves policy this year recognising that for some projects 2 months cover is sufficient to cover these contractual requirements, but other projects like our foodbanks which have higher personal donations want to have greater cover (3 or even 6 months) to guard against a turn down in donations, and to show that in the monthly reporting so that cash flow forecasts include that figure.

So, £36,000 was set aside in unrestricted funds to provide core reserves of 3 months. In addition, a target of at least 2 months was set for all project areas but increased to 6 months for all foodbanks. The Hope into Action work has very specific reserves requirements as there are payments to investors to take account of – so a set figure of £15,000 has been set for reserves.

At the end of the year, all foodbanks continued to operate at more than 3 months reserves. Homelessness, Recovery, CMA and SMILE had between 1 and 2 months cover at March 2023, and were the subject of focus for increased funding in 2023.

FAITHWORKS WESSEX

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

Income & Funding

Total income increased once more by over 25% to £1.15m. This came from several areas:

- Individual Donations rose sharply to £395k from 1250 donors; donations from churches more than doubled, and from other organisations increased by 47% to £96k
- There were no legacies this year
- In total, 1439 different people and organisations gave at least once through just over 7686 different donations – 749 of these donors gave regularly (at least 3 times in the year) giving £275k
- Core funding grants increased slightly again to £518k (up 16%); this included the first year of 3 years of funding from the Dept of Levelling Up, Housing and Communities specifically targeted at faith charities who have previously run a night shelter and are now developing creative solutions like our Recovery, Training and We-re Here Network (i.e. move on long term support, and less on community shelters);

We are enormously grateful to many foundations and trusts for their confidence in us in this exceptional year, included the following:

Night Shelter Transformation Fund (Govt)	Homelessness (yr 1 of 3)	£50,000
Alice Ellen Cooper Dean Charitable Foundation	HIA, PFB, SMILE, BFB, CMA	£44,000
Abel Solicitors (for a Southampton client)	FW Home	£42,721
Valentine Community Trust	FW, HIA, PFB-CMA, BFB-CMA	£37,000
BCP Food and Warmth Funds (via DCF)	PFB, CFB	£19,080
Dorset County Council Capital Fund	BFB/Nourish	£10,400
Awards for All	Homelessness	£10,000
Dorset County Council Revenue Fund	BFB/Nourish	£10,000
Society of the Holy Jesus Child	FW CMA	£10,000
Julia and Hans Rausing	PFB	£9,180
The Albert Hunt Charitable Trust	Homelessness	£7,000
Lidl Community Fund	PFB, BFB, CMA	£6,000
Benefact General Grant	BFB/Nourish, PFB	£5,500
Dorset Community Foundation – GVC	Recovery work	£5,000
Dorset Council - Household Support Fund R3	BFB/Nourish	£5,000
Edward Gostling	FW Arch	£5,000
Mazars Charitable Trust	PFB	£12,900
OPCC Relentless	FW Home	£5,000

... plus, many grants under £5k. In addition, Mazars, Tesco's and Sainsbury's all provided various forms of support. We are grateful for every organisation.

FAITHWORKS WESSEX

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

FOR THE YEAR ENDED 31 MARCH 2023

Expenditure

Expenditure increased slightly to £1,157k, an increase of 14% compared to 2021-22 (just above inflation levels).

The main changes in costs this year come from the following areas:

- Salaries grew by 27%: there were 5 new starters mainly to increase the CMA debt advice team in each of the foodbanks, and 2 leavers; in addition, the trustees agreed to increases of at least 4% and a lump sum amount to recognise the cost-of-living pressures;
- There was a one-off cost of approx. £10k to deliver the new website – this was already funded through the additional monies that the Lottery gave to strengthen the organisation, as part of their funding of the life centres work;
- There was a significant increase in “Food for clients” as more food was bought by foodbanks – most of this was to enhance the offer (i.e. fresh food) but there were times where standard ambient food was in shorter supply and needed topping up: this increase was covered from extra income including hugely helpful grants from BCP and Dorset Councils;
- Subscriptions increased by £9k: a trial of Rightmarket (publicity/social media template portal) was cancelled after 8 months as not providing good value; the investment in WorkNest is already providing value as they provide expertise to reduce risk in the workshop, and the required H&S “competent person” for the charity;
- Vehicle costs went up £3k mainly due to more demand (all funded) on the Christchurch furniture bank, and extra costs to maintain the Storehouse vehicle;
- Utilities and Rates were up mainly due to the extra costs on Poole Foodbank’s warehouse; a new cheaper solution has been identified and will be ready in Autumn 2023;
- Meanwhile other costs significantly reduced:
 - Repairs & maintenance costs were down £81k because the spend on the building at Christchurch Foodbank had been completed, and the spend at Blandford Foodbank was delayed until 2023-24
 - Equipment costs were down £17k again because one off spends in the previous year were not repeated (purchase of shed for food storage in Wimborne, purchase of vehicle for Storehouse)
 - Project management down from £43k to £20k
- Rental expenditure increased by nearly £15k because of 2 more Hope into Action homes meaning increased returns to investors; but rent income from tenants increased by nearly £20k to cover this;
- Strong cost control led to internal costs (stationery and postage, telephone and other office costs) decreasing from £20k to £15k.

Fundraising costs continue to account for much less than 2% of total costs (and were less than last year; equally Governance costs are also low at 2% of total spend.

Ongoing support costs (i.e. not including one-off costs such as the website, the changes to Christchurch Foodbank, and specific repairs to buildings) are constantly reviewed to identify alternatives to minimise spend. Although the core team is stronger, it is not adding significant extra cost. So, support costs to the end of March 2023 were £198k or 17% of total costs.

Overall

Income was £2.6k below expenditure for the total Faithworks accounts; a good performance when cost of living is such a challenge. However, the majority of income growth was again in the foodbank area, so other projects continued to be tight, and unrestricted reserves fell back from £106k to £63k, still significantly above reserve target levels.

Faithworks’ financial performance continues to be sound. The reputation of the charity means that not only are we recognised as providing a sound professional service and therefore increasingly trusted by individuals and businesses, but also we are being more successful in our funding bids.

However, the trustees also recognise that it is also a testimony to God’s grace that the charity continues to have good financial strength in the midst of ongoing challenges.

FAITHWORKS WESSEX

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

FOR THE YEAR ENDED 31 MARCH 2023

Risk management

The trustees now receive a risk management report every quarter to give focus to their discussion. As noted above, action has been taken by contracting with WorkNest to provide H&S and risk management expertise to the whole organisation

In addition, FW trustees have identified the following as the most significant risks to the business (the Worknest model of risk assessment is now being used):

- Finance: Project funds in key project areas, especially CMA and SMILE (both of which are now the subject of multi-year funding applications)
- Operations: Back-up venues are becoming more important as more is done around meeting people directly in each life centre
- People: Especially the loss of the Treasurer who has been serving for many years now, although the finance officer has been very successful at taking on most operational finance tasks; also the loss of key volunteers esp. in the CMA area where demands are continually increasing from FCA and insurance companies – new training has been established to meet these requirements
- Safeguarding: The quarterly trustee sub-group meetings mean every report is considered for learning; but as more new staff, training in specific aspects (children, disclosures etc.) will increase
- Reputation: partner dispute or damaging article

FAITHWORKS WESSEX

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

Plans for future periods

Aims for forthcoming year (2023-24)

Overall: Building stability as a team and organisation, so we can be the best possible support in these hard times

A. Developing additional ways to build hope and resilience

- Grow more "life centres" including the St Stephens centre as the key connection point for those experiencing homelessness in Bournemouth, Southbourne Foodbank, and churches in the We're Here network
- Establish Blandford "Nourish" as our first community shop
- Create long term "alongside" support for families (partnership with Safe Families)

B. Building sustainability in our key projects (*) including:

- SMILE: sustainable delivery model for team and future funding
- CMA: sustainable delivery model for team and future funding
- Arch programme: sustainable operational and funding model
- Poole Foodbank: sustainable warehousing and funding model

C. Building resilience into the team:

- Ensure salaries respond to cost of living changes (inc. maintaining membership of Living Wage Foundation)
- Enhance staff support when facing toughest scenarios (incl. support team supervision, de-escalation and bereavement training etc.)
- Roll out Faithworks management and leadership skills progression program
- Expand the trustee team

D. Building stability in the way we work as an organisation

- Enhance our Health & Safety by working with WorkNest
- Upgrade our IT security, infrastructure and support by working with external company
- Find simple ways that reduce our Environmental footprint

E. Growing our influence

- Develop our "voice" through media training, and campaigns etc.
- Grow a team of "endorsers"
- Develop the "We're Here network", and work with other partners (incl Moorlands) to provide spaces for "Conversations" about social/spritual transformation

** = other operational projects this year include possibly WFB family hub, CFB as referrer for Homeless Prevention Fund, STAR training, 4th HIA house, etc.*

FAITHWORKS WESSEX

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

Structure, governance and management

The charity is governed in accordance with its trust deed dated 18 March 2004 and amendments 13 January 2005 and 19 March 2008.

Trustee team

The Faithworks' trustees remain the same: Cliff James (treasurer), Ben Griffiths, Neil Stevens, Rev Sarah Yetman, Richard Stamp, Karen Todd.

Karen Todd handed over the chairing role at the end of the year – we are so grateful for her drive and care for the whole trustee team. Neil Stevens was unanimously elected as the new chair from April 2023.

Monthly business meetings on-line continue to be a successful model allowing strategic, financial and operational issues to be taken at each meeting, including a cash flow forecast and a review of at least one policy (to ensure that all are covered every 2-3 years). The whole trustee group meet in person with the CEO and Business Support Manager for a strategy day in November.

In addition, an Operational sub-group consisting of the treasurer, Richard Stamp and the CEO and Business Support manager meet 4 times a year to review progress on actions, look at more detailed operational points and ensure that financial targets are being met.

A safeguarding sub-group chaired by Sarah Yetman (FW safeguarding trustee lead) also now meets 4 times a year, again with 2 trustees (Sarah and Neil) plus the CEO and Business Support manager; it uses the Charity Commission 10-point plan of good practice to review progress in creating a sound safeguarding culture and responding to cases.

The whole trustee body meets on-line to pray with the CEO every 2 weeks.

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

Mr B Griffiths
Mr C James
Rev R Stamp
Mr N Stevens
Mrs K Todd
Rev S Yetman
Rev C Beaumont
Ms L Davies

(Appointed 17 May 2023)

(Appointed 21 June 2023)

Auditor

In accordance with the company's articles, a resolution proposing that Harrisons be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



Mr C James
Trustee

18 November 2023

FAITHWORKS WESSEX

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

FAITHWORKS WESSEX

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FAITHWORKS WESSEX

Opinion

We have audited the financial statements of Faithworks Wessex (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

FAITHWORKS WESSEX

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FAITHWORKS WESSEX

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

Other matters

An independent examination was undertaken on the 2022 financial statements therefore the comparatives are unaudited.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Harrisons

27 November 2023

**Chartered Accountants
Statutory Auditor**

4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

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

FAITHWORKS WESSEX

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	114,728	972,723	1,087,451	110,947	732,047	842,994
Charitable activities	4	-	57,389	57,389	118	59,998	60,116
Investment income	5	2,734	7,034	9,768	3,356	-	3,356
Total income		117,462	1,037,146	1,154,608	114,421	792,045	906,466
Expenditure on:							
Raising funds	6	7,900	9,829	17,729	10,041	3,324	13,365
Charitable activities	7	153,335	987,728	1,141,063	151,788	852,737	1,004,525
Other	11	-	(1,500)	(1,500)	(348)	-	(348)
Total expenditure		161,235	996,057	1,157,292	161,481	856,061	1,017,542
Net (expenditure)/income for the year/							
Net movement in funds		(43,773)	41,089	(2,684)	(47,060)	(64,016)	(111,076)
Fund balances at 1 April 2022		106,271	578,712	684,983	153,331	642,728	796,059
Fund balances at 31 March 2023		62,498	619,801	682,299	106,271	578,712	684,983

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

All income and expenditure derive from continuing activities.

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

FAITHWORKS WESSEX

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		20,107		23,598
Current assets					
Debtors	14	45,450		26,740	
Cash at bank and in hand		621,242		635,725	
		<u>666,692</u>		<u>662,465</u>	
Creditors: amounts falling due within one year	15	<u>(4,500)</u>		<u>(1,080)</u>	
Net current assets			662,192		661,385
Total assets less current liabilities			<u>682,299</u>		<u>684,983</u>
Income funds					
Restricted funds	16		619,801		578,712
Unrestricted funds			62,498		106,271
			<u>682,299</u>		<u>684,983</u>

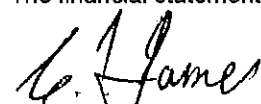
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18 November 2023


Mr C James
Trustee

Company registration number 05077777

FAITHWORKS WESSEX

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(19,660)		(105,973)
Investing activities					
Purchase of tangible fixed assets		(6,091)		(16,575)	
Proceeds on disposal of tangible fixed assets		1,500		2,035	
Investment income received		9,768		3,356	
Net cash generated from/(used in) investing activities			5,177		(11,184)
Net decrease in cash and cash equivalents			(14,483)		(117,157)
Cash and cash equivalents at beginning of year			635,725		752,882
Cash and cash equivalents at end of year			621,242		635,725

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Faithworks Wessex is a private company limited by guarantee incorporated in England and Wales. The registered office is Heron Court Road, Winton, Bournemouth, Dorset, BH9 1DE.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Fixed asset gifts in kind are recognised when receivable and are included at fair value.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt unless impracticable or if the costs to undertake such a valuation outweigh any benefits.

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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:

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

1.6 Tangible fixed assets

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

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

Fixtures and fittings	33% straight line
Equipment	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

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

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Legacies receivable	-	-	-	-	10,043	10,043
Grants - organisations	20,095	670,593	690,688	26,549	530,154	556,703
Donated goods and services	-	1,050	1,050	-	-	-
Grants - individuals	94,633	301,080	395,713	84,398	191,850	276,248
	<u>114,728</u>	<u>972,723</u>	<u>1,087,451</u>	<u>110,947</u>	<u>732,047</u>	<u>842,994</u>

The charity benefits greatly from the involvement of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

The charity also benefits from the receipt of a large number of donated items for distribution to beneficiaries. Due to the volume of low-value items received it is impractical to measure reliably the fair value of these donated items.

4 Charitable activities

	Charitable Activities 2023 £	Charitable Activities 2022 £
Income from charitable activities	20,646	43,226
Charitable rental income	36,743	16,890
	<u>57,389</u>	<u>60,116</u>
Analysis by fund		
Unrestricted funds	-	118
Restricted funds	<u>57,389</u>	<u>59,998</u>

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Investment Income

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Interest receivable	2,734	7,034	9,768	3,356

6 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Fundraising costs and materials	7,900	9,829	17,729	10,041	3,324	13,365
	7,900	9,829	17,729	10,041	3,324	13,365

7 Charitable activities

	Charitable Activities 2023 £	Charitable Activities 2022 £
Charitable activity expenditure	917,241	690,041
Share of support costs (see note 8)	198,465	283,766
Share of governance costs (see note 8)	25,357	50,718
	1,141,063	1,004,525
Analysis by fund		
Unrestricted funds	153,335	151,788
Restricted funds	987,728	852,737
	1,141,063	1,004,525

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	-	19,944	19,944	-	43,373
Premises costs	95,314	-	95,314	173,217	-
Motor and travel costs	24,794	-	24,794	21,921	-
General office costs	78,357	-	78,357	68,628	-
Legal and professional	-	5,413	5,413	-	7,345
	<u>198,465</u>	<u>24,333</u>	<u>222,798</u>	<u>263,766</u>	<u>50,718</u>
Analysed between:					
Charitable activities	<u>198,465</u>	<u>25,357</u>	<u>223,822</u>	<u>263,766</u>	<u>50,718</u>

Governance costs include fees payable to the auditor for production of accounts and audit work totalling £4,524. In the previous year governance costs included payments to the independent examiners of £1,614.

9 Trustees

None of the trustees received any remuneration for their services or reimbursement of expenses during either the current or previous year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>39</u>	<u>34</u>
Employment costs	2023 £	2022 £
Wages and salaries	620,487	516,218
Social security costs	36,415	27,778
Other pension costs	34,576	27,417
	<u>691,478</u>	<u>571,413</u>

During the year there were redundancy payments of £768 (2022: £nil).

There were no employees whose annual remuneration was more than £60,000.

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Other

	Restricted funds	Unrestricted funds
	2023	2022
Net (profit)/loss on disposal of tangible fixed assets	(1,500)	(348)
	<u>(1,500)</u>	<u>(348)</u>

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Fixtures and fittings	Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	32,804	31,052	10,695	74,551
Additions	2,242	2,799	1,050	6,091
Disposals	-	(1,265)	-	(1,265)
At 31 March 2023	<u>35,046</u>	<u>32,586</u>	<u>11,745</u>	<u>79,377</u>
Depreciation and Impairment				
At 1 April 2022	21,464	24,847	4,642	50,953
Depreciation charged in the year	3,395	4,411	1,776	9,582
Eliminated in respect of disposals	-	(1,265)	-	(1,265)
At 31 March 2023	<u>24,859</u>	<u>27,993</u>	<u>6,418</u>	<u>59,270</u>
Carrying amount				
At 31 March 2023	<u>10,187</u>	<u>4,593</u>	<u>5,327</u>	<u>20,107</u>
At 31 March 2022	<u>11,340</u>	<u>6,205</u>	<u>6,053</u>	<u>23,598</u>

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	43,149	24,767
Prepayments and accrued income	2,301	1,973
	<u>45,450</u>	<u>26,740</u>

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	4,500	1,080
	<u> </u>	<u> </u>

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

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

	Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers
	£	£	£	£
BCARS General	517	-	(129)	(388)
ARCH (previously FW Home)	51,837	141,648	(183,379)	636
BCARS Stay Off The Streets	331	-	(83)	(248)
Poole Foodbank	67,323	159,042	(128,379)	(9,352)
Money Matters	26,231	39,006	(53,301)	-
Christchurch Foodbank	117,789	163,708	(164,363)	-
Blandford Foodbank	62,602	111,462	(67,723)	-
Smile	16,145	52,614	(63,739)	9,352
Wimborne Foodbank	151,752	131,302	(111,504)	-
Town Pastors CHP	16,414	2,515	(4,527)	-
Recovery	1,831	55,453	(57,507)	-
Life Centres	65,940	102,490	(109,167)	-
Hope Into Action	-	5,536	(1,975)	-
Southbourne Foodbank	-	23,869	(1,780)	-
Night Shelter Transformation Fund	-	50,000	(50,000)	-
	578,712	1,038,645	(997,556)	-

	Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers
	£	£	£	£
BCARS General	690	-	(173)	-
ARCH (previously FW Home)	53,678	264,317	(266,158)	-
BCARS Stay Off The Streets	442	-	(111)	-
Poole Foodbank	101,762	70,549	(104,988)	-
Money Matters	13,353	40,922	(28,044)	-
Christchurch Foodbank	113,135	112,201	(107,547)	-
Blandford Foodbank	50,666	59,057	(47,121)	-
Smile	19,801	34,078	(37,734)	-
Wimbome Foodbank	132,091	92,877	(73,216)	-
Town Pastors CHP	14,335	5,115	(3,036)	-
Conversations	-	-	-	-
Recovery	5,111	53,749	(57,029)	-
Life Centres	137,664	59,180	(130,904)	-
	642,728	(792,045)	(856,061)	-

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

(Continued)

BCARS General. A restricted fund for the purpose of assisting local churches help the homeless in the area. During the year this fund was merged with ARCH.

ARCH (Previously FW Home). A restricted fund for projects to help individuals who are rough sleeping in the area to move into more secure accommodation (including "Sleepsafe").

BCARS Stay Off The Streets. A restricted fund for projects to help individuals who are no longer on the street to gain skills, resilience, and self-confidence (including training workshops). During the year this fund was merged with ARCH.

Poole Foodbank. A restricted fund for the purpose of running the food bank in the Poole area.

Money Matters. A restricted fund for the purpose of financial budget and debt counselling by volunteers.

Christchurch Foodbank. A restricted fund for the purpose of running the food bank in the Christchurch area.

Blandford Foodbank. A restricted fund for the purpose of running the food bank in the Blandford area.

Smile. A restricted fund for the purpose of support to lone parent families.

Wimborne Foodbank. A restricted fund for the purpose of running the food bank in the Wimborne area.

Town Pastors CHP. A restricted fund for the purpose of funding Town Pastors who patrol the town centres on weekend nights to provide support to those in need.

Recovery. A restricted fund for the purpose of running community addiction recovery services with local churches.

Life Centres. A restricted fund (Lottery funding) for the purpose of developing and working with local churches to put in place one-stop centres for crisis support across urban Dorset.

Hope Into Action. A restricted fund for the purpose of enabling churches to house the homeless.

Southbourne Foodbank. A restricted fund for the purpose of running the food bank in the Southbourne area.

Night Shelter Transformation Fund. A restricted fund for homelessness projects run by the charity.

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	4,008	16,099	20,107	4,262	19,336	23,598
Current assets/(liabilities)	58,490	603,702	662,192	102,009	559,376	661,385
	<u>62,498</u>	<u>619,801</u>	<u>682,299</u>	<u>106,271</u>	<u>578,712</u>	<u>684,983</u>

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Operating lease commitments

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

	2023 £	2022 £
Within one year	31,437	23,535
Between two and five years	47,390	27,166
	<u>78,827</u>	<u>50,701</u>

19 Related party transactions

Remuneration of key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>168,731</u>	<u>150,007</u>

Other related party transactions

During the year aggregate donations received from related parties without conditions was £7,326 (2022: £837).

Sarah Yetman, a trustee of the charity, is also the vicar at St John's Church. During the year rent totalling £5,240 (2022: £3,220) was paid to St John's Church.

Karen Todd, a trustee of the charity, is also a director of Simplicite. During the year marketing services totalling £nil (2022: £900) were purchased from Simplicite.

During the year a vehicle with a fair value of £1,050 was donated from the parents of Neil Stevens, a trustee.

Trustee indemnity insurance of £288 (2022: £461) was paid during the year.

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20	Cash generated from operations	2023	2022
		£	£
	Deficit for the year	(2,684)	(111,076)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(9,768)	(3,356)
	Gain on disposal of tangible fixed assets	(1,500)	(348)
	Depreciation and Impairment of tangible fixed assets	9,582	9,517
	Movements in working capital:		
	(Increase) in debtors	(18,710)	(150)
	Increase/(decrease) in creditors	3,420	(560)
	Cash absorbed by operations	(19,660)	(105,973)
21	Analysis of changes in net funds	At 1 April 2022	Cash flowsAt 31 March 2023
		£	£
	Cash at bank and in hand	635,725	(14,483) 621,242
		635,725	(14,483) 621,242

FAITHWORKS WESSEX
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Legacies	-	10,043
Grants - organisations	690,688	556,703
Grants - individuals	395,713	276,248
Donated goods, facilities and services	1,050	-
	<u>1,087,451</u>	<u>842,994</u>
Charitable activities		
Income from charitable activities	20,646	43,226
Property rental income	36,743	18,890
	<u>57,389</u>	<u>60,116</u>
Investment income		
Interest receivable	9,768	3,358
	<u>9,768</u>	<u>3,358</u>
Total incoming resources	<u>1,154,608</u>	<u>906,466</u>
Expenditure		
Expenditure on raising funds		
Fundraising costs and materials	17,729	13,385
Expenditure on charitable activities		
Wages and salaries	600,543	472,845
Social security costs	36,415	27,778
Staff pension costs	34,576	27,417
Other staff costs	3,900	-
Gifts and grants paid out	191,537	138,784
Activity and management costs	17,772	10,969
Events	7,692	4,748
Property rental expenses	22,135	7,502
	<u>914,570</u>	<u>690,041</u>
Support costs		
Depreciation	9,582	9,517
Rent	46,884	48,548
Light and heat	15,857	11,345
Repairs & maintenance	32,573	113,324
Insurance	7,264	6,467
Other payroll costs	1,788	1,731
Motor and travel costs	24,794	21,921
Other professional fees	1,580	4,201
Telephone	5,805	7,674
Other office costs	1,880	3,461
Postage and stationery	7,446	9,955
Publicity	4,800	5,365
Computer costs	17,450	5,849
Staff training	3,073	6,240
Subscriptions	17,709	8,368
Bad debts written off	2,671	-
	<u>201,136</u>	<u>263,766</u>
Governance costs		
Governance wages and salaries	19,944	43,373
Audit fees	3,500	-
Independent examination fees	-	1,614
Accountancy fees	1,024	-
Legal and professional	889	5,731
	<u>25,357</u>	<u>50,718</u>
Other		
(Profit)/Loss on disposal of tangible fixed assets	(1,500)	(348)
	<u>(1,500)</u>	<u>(348)</u>
Total expenditure	<u>1,157,292</u>	<u>1,017,542</u>
Net income	<u>(2,684)</u>	<u>(111,076)</u>