

ADAM OUTREACH PROJECT LTD

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2022

Company Registration No: 05826799
Registered Charity No: 1117871

**A1 LIFESTYLE ACCOUNTS LTD
ACCOUNTANTS
EXECUTIVE SUITE
THE A1 LIFESTYLE VILLAGE
GREAT NORTH ROAD
LITTLE PAXTON
ST NEOTS
CAMBRIDGESHIRE PE19 6EN**

ADAM OUTREACH PROJECT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2022

CONTENTS	PAGE
Company Information	1
Report of the Chairman of Trustees	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5 - 6

The following pages do not form part of the financial statements

Report of the Accountants to the Trustees	8
Trading and Profit and Loss Account	9

COMPANY INFORMATION

YEAR ENDED 30TH JUNE 2022

TRUSTEES:

The trustees of the company during the year were as follows:

Mr David Wall Brown
Mr Geoffrey Leslie Ward
Mr Terence Watson
Mr Alan McCormick (appointed 31/01/21)(resigned 01/06/22)

REGISTERED OFFICE: The A1 Lifestyle Village
Great North Road
Little Paxton
St Neots
Cambridgeshire, PE19 6EN

REGISTERED NUMBER: 05826799 (England and Wales)

CHARITY NUMBER: 1117871

ACCOUNTANTS: A1 Lifestyle Accounts Ltd
Executive Suite
The A1 Lifestyle Village
Great North Road
Little Paxton
St Neots
Cambridgeshire
PE19 6EN

REPORT OF THE CHAIRMAN OF TRUSTEES

YEAR ENDED 30TH JUNE 2022

The Chairman of Trustees presents his report and the unaudited financial statements of the company for the year ended 30th June 2022.

PRINCIPAL ACTIVITIES

We continue to provide accommodation for homeless men who are not suffering from major mental illness or severe addiction. We provide a place which encourages the men to re-establish themselves in society in an atmosphere of Christian love and security. Until Covid 19 took place, we were providing a drop-in centre known as Gateway to Hope which was open three days a week. We are exploring avenues of how we can re-open this service in different premises. We continue to provide work for the men with the property maintenance, work in the garden and furniture restoration and have added interest in poetry, fishing and "Christianity Explored" Courses.

TRUSTEES

The trustees of the company during the year were as follows:

Mr David Wall Brown (Chairman)

Mr Terence Watson

Mr Geoffrey Leslie Ward

Mr Alan McCormick - appointed 31/1/21, resigned 1st June 2022

Mr Russell Parsons - appointed 29/09/22

The only expenses incurred by the Trustees included in the accounts related to the costs for attending meetings and training, being the mileage rate of 45p per mile or the actual train fares.

During the year, we have to say goodbye to Alan McCormick who, during the short time he was with us, provided considerable help and advice in different areas. We wish him God's Blessing.

PERSONNEL

We are delighted to report that Ricky Bolden, our Senior Manager, is becoming more experienced and has built up a good team of Managers to ensure someone is present at the home day and night.

PROPERTY

The properties have been well maintained and complies with all the requirements of the Council and Fire Safety Officers. We have arranged for a revaluation which is showing an increase in value to £575,000.

RESIDENTS

The average number of residents has been 13.5 which is similar to last year. We now have full occupancy.

I am pleased to report that, despite all the problems encountered, we have still been able to show an excess of income over expenditure of £26,040 for the year to 30th June 2022 and that our reserves now amount to £442,040 as at 30th June 2022. We continue to be thankful to God for all the love and care shown by our staff and volunteers in a year which has proved to be exceedingly difficult in so many ways. We were also extremely grateful for the hard work and wisdom provided by our former Trustee, Revd. Leonard Payne, who has excelled himself with the uplift in revenue he has managed to agree with the local Council which has been the main reason why our income has increased so much.

These accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

MR D BROWN
Chairman

Date: 12-1-2023

INCOME STATEMENT

YEAR ENDED 30TH JUNE 2022

	Note	2022 £	2021 £
TURNOVER		220,935	176,376
Cost of Sales		<u>-</u>	<u>-</u>
GROSS PROFIT		220,935	176,376
Administrative Expenses		<u>(194,895)</u>	<u>(169,105)</u>
PROFIT FOR THE FINANCIAL YEAR	4	26,040	7,271
BALANCE BROUGHT FORWARD		<u>246,000</u>	<u>238,729</u>
BALANCE CARRIED FORWARD		<u>272,040</u>	<u>246,000</u>

The notes on pages 5 to 6 form part of these financial statements

BALANCE SHEET

YEAR ENDED 30TH JUNE 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5	7,472		5,359	
- Hope House		<u>574,826</u>		<u>404,826</u>	
			582,298		410,185
CURRENT ASSETS					
Debtors	6	16,422		11,542	
Cash at Bank and in Hand		<u>12,730</u>		<u>13,894</u>	
			29,152		25,436
CREDITORS:					
Amounts falling due within one year	7	4,054		5,326	
Amounts falling due after one year	8	<u>165,356</u>		<u>184,295</u>	
NET CURRENT ASSETS			(140,258)		(164,185)
TOTAL ASSETS LESS					
CURRENT LIABILITIES			<u>442,040</u>		<u>246,000</u>
CAPITAL AND RESERVES					
Property Reserve			170,000		-
Profit and Loss Account			<u>272,040</u>		<u>246,000</u>
			<u>442,040</u>		<u>246,000</u>

The company is entitled to exemption for audit under Section 477 of the Companies Act 2006 for year ended 30th June 2022.

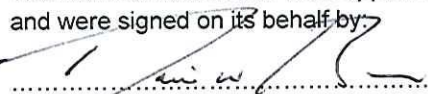
The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and:
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 12.1.2023
and were signed on its behalf by:


MR D BROWN

The notes on pages 5 to 6 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2022

1 STATUTORY INFORMATION

Adam Outreach Project Ltd is a private company limited by guarantee, registered in England and Wales. The company's registered number, charity number and registered office address are shown on page 1.

2 ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities of Financial Reporting Standard 102" - the Financial Reporting Standard applicable in the UK and Republic of Ireland - and the Companies Act 2006.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, Value Added Tax and other sales taxes.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off the costs less estimated residual value of each asset over its estimated useful life.

Motor Vehicle, Tools, Computers and Office Equipment - 25% reducing balance basis

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated, but not reversed, at the Balance Sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3 EMPLOYEES AND TRUSTEES

The average number of employees during the year was 5.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 30TH JUNE 2022

4 OPERATING PROFIT

Operating Profit is stated after charging:

	2022 £	2021 £
Depreciation - Owned Assets	2,491	2,668
Director's Emoluments	-	-

5 FIXED ASSETS

	Motor Vehicle	Fixtures & Fittings	Total
Cost			
As at 1st July 2020	4,955	30,108	35,063
Addition	-	4,604	4,604
As at 30th June 2021	4,955	34,712	39,667
Depreciation			
As at 1st July 2020	4,955	24,749	29,704
Charge for the Year	-	2,491	2,491
As at 30th June 2021	4,955	27,240	32,195
Net Book Value			
As at 30th June 2021	-	7,472	7,472
As at 30th June 2020	-	5,359	5,359

6 DEBTORS

	2022 £	2021 £
East Suffolk Tenancy	15,822	11,142
Gift Aid	600	400
	16,422	11,542

7 CREDITORS

Amounts falling due within one year

	2022 £	2021 £
East Suffolk Tenancy	3,500	3,500
Barclays Credit Card	554	1,826
	4,054	5,326

8 CREDITORS

Amounts falling due after one year

	2022 £	2021 £
Mortgage	129,471	147,295
Bounce Back Loan	35,885	37,000
	165,356	184,295

ADAM OUTREACH PROJECT LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 30TH JUNE 2022

Page 7

The following pages do not form part of the statutory financial statements

Accountants' Report to the Trustees

8

Detailed Profit and Loss Account

9

ADAM OUTREACH PROJECT LIMITED

Page 8

REPORT OF THE ACCOUNTANTS TO THE TRUSTEES

YEAR ENDED 30TH JUNE 2022

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30th June 2022, set out on pages 3 to 7. You consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



A1 LIFESTYLE ACCOUNTS LTD
Accountants

Executive Suite
The A1 Lifestyle Village
Great North Road
Little Paxton
St Neots
Cambs PE19 6EN

12/01/2023

TRADING AND PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH JUNE 2022

	2022		2021	
	£	£	£	£
TURNOVER				
Donations and Fundraising		7,074		3,818
HMCTS Centralised Donations		-		173
Tenancy Rent		213,659		150,930
Interest		2		2
Legacy		-		17,853
Gateway to Hope		-		3,200
Gift Aid		200		400
		<u>220,935</u>		<u>176,376</u>
EXPENDITURE				
Mortgage and Loan Interest	6,498		9,247	
Data Protection	35		35	
Travel Expenses	1,174		481	
Health and Safety	673		-	
Pension	3,155		927	
Insurance	5,247		5,844	
Light and Heat	12,244		9,760	
Telephone and Broadband	1,576		2,439	
Repairs and Maintenance	10,520		3,456	
TV Licence	477		472	
Bank Charges and Interest	377		273	
Water Rates	2,300		1,747	
Professional Fees- HR	2,554		1,515	
Printing, Postage and Stationery	679		385	
Conferences, Courses and Training	1,559		550	
Maintenance of Fire Alarm System	1,500		585	
Gateway to Hope Expenses			2,100	
Housekeeping and Breakfasts	12,480		12,577	
Cleaning and Supplies	868		1,424	
Salaries	114,772		98,926	
Drug Testing	1,397		2,283	
Motor Expenses	-		-	
Subscriptions	72		-	
Safety Testing	370		997	
Trustees' Mileage Expenses	2,561		2,230	
Staff Mileage Expenses	2,035		1,749	
Computer Expenses	1,210		-	
Miscellaneous	1,682		2,205	
Advertising	460		100	
Council Tax	3,600		3,905	
Outing and Social	329		225	
Depreciation On Fixtures and Fittings	2,491		1,786	
Depreciation On Motor Vehicles	-		882	
		<u>194,895</u>		<u>169,105</u>
NET PROFIT FOR THE YEAR		<u>26,040</u>		<u>7,271</u>

