

Adam Outreach Project Ltd

Report and Accounts
Year ended 30 June 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

ADAM OUTREACH PROJECT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2024

Trustees	David Brown Russell Thomas Parsons Terence Watson Geoffrey Leslie Ward
Governing Document	Memorandum and Articles of Association dated 24 May 2006
Company Registration Number	05826799
Charity Registration Number	1117871
Registered Office	THE A1 LIFESTYLE VILLAGE GREAT NORTH ROAD LITTLE PAXTON ST. NEOTS PE19 6EN
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB

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ADAM OUTREACH PROJECT LTD
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2024

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association. The objects of the charity, as set out in the governing document are:

- a) To provide within a Christian based environment, a medium to long term residential facility for people who are in the final stages of rehabilitation from life controlling addictions and those who have been rendered homeless due to breakdown of previous relationships or on release from prison.
- b) To offer a structured programme including preventative relapse strategies to enable a staged return to work/employment ethos and the eventual commitment to sustained independent living as responsible members of society.

Summary of the charity's main activities and achievements

PRINCIPAL ACTIVITIES

During the year we continued to provide supported accommodation for adult men experiencing homelessness. The accommodation provided at both Hope House and Grace House is on a residential basis (see adamoutreach.org.uk), where we provide a safe place, drug and alcohol free, which encourages the men to re-establish themselves in society and in an atmosphere of Christian love and security. We have seen the fruits of our labour materializing and the joy of some of the residents making a commitment to God and a good number moving into independent living.

In the middle of the year the Trustees were able to buy an additional property, now called Harmony House, (see harmonyhousesuffolk.gov.uk). The aim of this property is to provide a safe and supportive sober living environment for individuals in recovery. Harmony House is open to private clients of both sexes.

The incredible part of the story is that, with this acquisition, we now have in our possession the original hotel which Geoff Ward our founder and Trustee had and used for God's purposes following a vision he had from God to start a home for homeless men and calling it Adam Outreach - without knowing that the first resident was actually going to be named Adam.

The costs associated with setting up the new venture somewhat eroded our surplus for the year. I am delighted to report that Harmony House opened in July 2024 and the early results are encouraging both spiritually and financially.

Our grateful thanks to our Manager, Ricky and his team and team who have steered the ship so wonderfully over the year and also our Trustees who have faithfully served the Lord over this period. However, our main thanks must be directed to our God who has guided and directed us over this period and to whom we give all the honour and praise.

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 or on-call at the home day and night. We continue to be thankful to God for all the love and care shown by our staff and volunteers during the year.

ADAM OUTREACH PROJECT LTD
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2024

PROPERTY

The properties have been well maintained and comply 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 £600,000 minimum. In December 2023 we purchased a new house, now called Harmony House, for use by private clients. The acquisition was financed with the help and support of Charity Bank which now has a charge over both Hope House and Harmony House.

RESIDENTS

The average number of residents over the year has been 22.5 (2023: 13.5), the increase was enabled by the lease of Grace House, an additional residential house. We now have full occupancy and usually have a waiting list.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

Responsibility for setting policy and for determining the parameters within which the charity should operate and for making key operating decisions, rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a senior management team led by Ricky Bolden. New trustees are recruited and appointed by the existing trustees, by a unanimous vote.

Financial review

We are pleased to report that we have been able to show an excess of general income over expenditure of £19,160 for the year to 30th June 2024, and that our general reserves now amount to £528,941 as at 30th June 2024.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted current assets (cash and rental income receivable) of about 3 months' of unrestricted expenditure so that the charity could continue to operate should income and / or expenditure vary adversely. Due to an increase in activity of the charity this target, which was previously set at £60,000 now needs to be raised to around £90,000. However, at the year end, the charity held unrestricted current assets of £64,271, while an improvement of £12,684 over the previous year and meeting the old target, has fallen short of the new target. During the year the increase in our cash was reduced as we sought to make Harmony House ready for occupancy.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

ADAM OUTREACH PROJECT LTD
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 JUNE 2024

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual 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 the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

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

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

David W Brown (Mar 3, 2025 11:02 AM)
David W Brown (Mar 3, 2025 11:02 AM) (Mar 3, 2025 11:03 GMT)

David Brown

Date: Mar 3, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
ADAM OUTREACH PROJECT LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024 on pages 6 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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


Sarah Crispin (Mar 3, 2025 12:49 GMT)

Sarah Crispin ACA
Institute of Chartered Accountants in England & Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Mar 3, 2025

ADAM OUTREACH PROJECT LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	12,292	275	12,567	14,286
Charitable activities	4	391,069	-	391,069	242,336
Total income and endowments		403,361	275	403,636	256,622
EXPENDITURE ON:					
Charitable activities	5	384,200	4,447	388,647	209,883
Total expenditure		384,200	4,447	388,647	209,883
Net income/(expenditure)		19,161	(4,172)	14,989	46,739
Transfers between funds	13	-	-	-	-
		19,161	(4,172)	14,989	46,739
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		-	-	-	25,174
Net movement in funds		19,161	(4,172)	14,989	71,913
Reconciliation of funds:					
Total funds brought forward		509,781	4,172	513,953	442,040
Total funds carried forward	13	528,942	-	528,942	513,953

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

All income and expenditure derive from continuing operations.

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

The notes on page 8-14 form part of these accounts.

ADAM OUTREACH PROJECT LTD

BALANCE SHEET

AS AT 30 JUNE 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	7	1,035,913	-	1,035,913	605,382
		<u>1,035,913</u>	<u>-</u>	<u>1,035,913</u>	<u>605,382</u>
CURRENT ASSETS					
Debtors	8	28,912	-	28,912	15,063
Cash at bank and in hand	9	35,359	-	35,359	36,525
		64,271	-	64,271	51,587
CREDITORS: Amounts falling due within one year	10	(23,623)	-	(23,623)	(26,898)
		<u>40,648</u>	<u>-</u>	<u>40,648</u>	<u>24,689</u>
Net current assets / (liabilities)					
		40,648	-	40,648	24,689
Total assets less current liabilities		1,076,561	-	1,076,561	630,071
CREDITORS: Amounts falling due after more than one year	11	(547,619)	-	(547,619)	(116,118)
		<u>528,942</u>	<u>-</u>	<u>528,942</u>	<u>513,953</u>
TOTAL NET ASSETS					
		528,942	-	528,942	513,953
FUND BALANCES					
	13				
Unrestricted Funds					
General funds		333,768	-	333,768	314,607
Revaluation reserve		195,174	-	195,174	195,174
		<u>528,942</u>	<u>-</u>	<u>528,942</u>	<u>509,781</u>
Restricted Funds		-	-	-	4,172
		<u>528,942</u>	<u>-</u>	<u>528,942</u>	<u>513,953</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure 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 applicable to the charitable 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 of Directors and were signed on its behalf by:

David W Brown (Mar 3, 2025 11:02 AM)

David Brown

Date: Mar 3, 2025

Company number: 05826799

Charity number: 1117871

The notes on page 8-14 form part of these accounts.

ADAM OUTREACH PROJECT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities, particularly for mental health advice, cooking, music, art, poetry and biblical instruction. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It consists of rental income from tenants at Hope House and Grace House.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

ADAM OUTREACH PROJECT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

2 Accounting Policies (cont.)

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a reducing balance basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold buildings	Are not depreciated as they are held at current market value
Motor Vehicles	25% reducing balance basis
Equipment	25% reducing balance basis

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) Fixed asset property is included at the latest valuation. The trustees assess this annually and carry out formal valuations every three years. When necessary, the carrying value of the property is adjusted.

3 Donations

	2024	2023
	£	£
Donations of cash and similar	9,265	7,110
Donations in kind (accounting services)	1,500	2,000
Other grants receivable	275	4,172
Income tax recoverable	1,527	1,004
	<u>12,567</u>	<u>14,286</u>

4 Income from charitable activities

	2024	2023
	£	£
Tenancy Rent	391,069	242,336
	<u>391,069</u>	<u>242,336</u>

ADAM OUTREACH PROJECT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

5 Charitable expenditure

	2024 £	2023 £
a Costs incurred directly on specific activities		
Salaries, travel and expenses	173,726	125,700
House running costs	59,142	21,762
Telephone and utilities	39,103	26,163
Rent	37,986	9,930
	<u>309,956</u>	<u>183,555</u>
b Costs incurred on support & administration		
Governance costs	4,141	3,539
Administration costs	31,548	13,039
Professional fees	10,355	2,101
Donations in kind expensed (accounting services)	1,500	2,000
Interest payable on loans & mortgage	25,842	3,559
Depreciation of tangible fixed assets	5,304	2,090
	<u>78,691</u>	<u>26,328</u>
Total expenditure	<u><u>388,647</u></u>	<u><u>209,883</u></u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,240 (2023: £3,600);

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 5.2 (2023: 5.8). Many of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

No trustees received employment benefits in either the current or preceding year.

7 Tangible fixed assets

	Freehold Property £	Fixtures, fittings and equipment £	Vehicles £	Total 2024 £
Cost or valuation				
At 1 July 2023	600,000	34,712	4,955	639,667
Additions	420,000	15,836	-	435,836
Disposals			(4,955)	(4,955)
At 30 June 2024	<u>1,020,000</u>	<u>50,548</u>	<u>-</u>	<u>1,070,548</u>
Accumulated depreciation				
At 1 July 2023	-	29,330	4,955	34,285
Charge for the year	-	5,304	-	5,304
Eliminated on disposal	-	-	(4,955)	(4,955)
At 30 June 2024	<u>-</u>	<u>34,635</u>	<u>-</u>	<u>34,635</u>
Net book value				
At 30 June 2024	<u><u>1,020,000</u></u>	<u><u>15,913</u></u>	<u><u>-</u></u>	<u><u>1,035,913</u></u>
At 30 June 2023	<u><u>600,000</u></u>	<u><u>5,382</u></u>	<u><u>-</u></u>	<u><u>605,382</u></u>

ADAM OUTREACH PROJECT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

7 Tangible fixed assets (cont.)

Freehold property consists of 2 properties; Hope House & Harmony House. Hope House was valued at £600,000 on 20 July 2023 by an independent qualified valuer at open market value assuming vacant possession. The trustees are not aware of any material changes in value since July 2023 and the valuation has not been updated. If the property had not been revalued, its carrying value at historical cost would have been £404,827 (2023: £404,827). Harmony House was purchased during 2024 and this is included above at its purchase price of £420,000.

At year end, the charity held a mortgage loan of £530,749 secured on the 2 freehold properties.

8 Debtors: falling due within one year

	2024	2023
	£	£
Tax recoverable	2,939	1,413
Other debtors	3,000	3,000
Prepayments and accrued income	22,972	10,650
	<u>28,912</u>	<u>15,063</u>

9 Cash at Bank and in Hand

	2024	2023
	£	£
Cash at bank with immediate access	35,359	36,525
	<u>35,359</u>	<u>36,525</u>

10 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Taxation and social security	2,296	-
Deferred income	1,159	-
Other creditors	601	273
Accruals	11,955	3,000
Bounce back loans	4,080	4,080
Mortgage	3,532	19,544
	<u>23,623</u>	<u>26,898</u>

11 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bounce Back Loan	20,402	24,482
Mortgage	527,217	91,636
	<u>547,619</u>	<u>116,118</u>

12 Pension commitments

During the year employer's pension contributions totalling £2,530 (2023: £1,309) were payable to defined contribution personal pension schemes. Pension contributions of £601 were owing at the balance sheet date (2023: £273).

ADAM OUTREACH PROJECT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Revaluation Reserve</i>	195,174	-	-	-	-	195,174
<i>General Unrestricted Funds</i>	314,607	403,361	(384,200)	-	-	333,768
Total Unrestricted Funds	509,781	403,361	(384,200)	-	-	528,942
<i>Restricted Funds</i>						
Garden area grant	4,172	-	(4,172)	-	-	-
Other restricted funds	-	275	(275)	-	-	-
	4,172	275	(4,447)	-	-	-
Aggregate of funds	513,953	403,636	(388,647)	-	-	528,942

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			Restricted funds £	2024 £
	General funds £	Revaluation reserve £	Designated funds £		
Tangible fixed assets	840,740	195,174	-	-	1,035,913
Debtors	28,912	-	-	-	28,912
Cash at bank and in hand	35,359	-	-	-	35,359
Creditors falling due within one year	(23,623)	-	-	-	(23,623)
Creditors falling due after one year	(547,619)	-	-	-	(547,619)
	333,768	195,174	-	-	528,942

ADAM OUTREACH PROJECT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

13 Funds (cont.)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Revaluation Reserve</i>	170,000	-	-	-	25,174	195,174
<i>General Unrestricted Funds</i>	272,040	252,450	(209,883)	-	-	314,607
Total Unrestricted Funds	442,040	252,450	(209,883)	-	25,174	509,781
<i>Restricted Funds</i>						
Garden area grant	-	4,172	-	-	-	4,172
	-	4,172	-	-	-	4,172
Aggregate of funds	442,040	256,622	(209,883)	-	25,174	513,953

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				
	General funds £	Revaluation reserve £	Designated funds £	Restricted funds £	2023 £
Tangible fixed assets	410,208	195,174	-	-	605,382
Debtors	15,063	-	-	-	15,063
Cash at bank and in hand	32,353	-	-	4,172	36,525
Creditors falling due within one year	(26,898)	-	-	-	(26,898)
Creditors falling due after one year	(116,118)	-	-	-	(116,118)
	314,607	195,174	-	4,172	513,953

The restricted Garden Area grant was received to create a restful garden area at Hope House.

14 Operating lease commitments

The charity has an operating lease for one of its properties, Grace House. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2024 £	2023 £
Payments falling due:		
Within one year	27,000	39,960
Between one and five years	-	29,970
	27,000	69,930

During the year the charity was charged £37,986 (2023: £9,930) for its operating lease.

ADAM OUTREACH PROJECT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

15 Transactions with related parties

During the year the charity:

- a) received cash donations totalling £5,600 (2023: £5,700) and donations in kind with an estimated value of £1,500 (2023:£2,000) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) paid travel expenses totalling £301 (2023: £539) to trustees for travel to meetings and training whilst carrying out duties associated with being trustees; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.

16 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

ADAM OUTREACH PROJECT LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted funds				Unrestricted funds			
		General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:									
Donations	3	12,292	-	275	12,567	10,114	-	4,172	14,286
Charitable activities	4	391,069	-	-	391,069	242,336	-	-	242,336
Total income and endowments		403,361	-	275	403,636	252,450	-	4,172	256,622
EXPENDITURE ON:									
Charitable activities:	5	384,200	-	4,447	388,647	209,883	-	-	209,883
Total Expenditure		384,200	-	4,447	388,647	209,883	-	-	209,883
Transfers between funds	13	-	-	-	-	-	-	-	-
		19,161	-	(4,172)	14,989	42,567	-	4,172	46,739
Other recognised gains/(losses):									
Gains/(losses) on revaluation of fixed assets		-	-	-	-	25,174			25,174
Net movement in funds		19,161	-	(4,172)	14,989	67,741	-	4,172	71,913
Reconciliation of funds:									
Total funds brought forward		509,781	-	4,172	513,953	442,040	-	-	442,040
Total funds carried forward	13	528,942	-	-	528,942	509,781	-	4,172	513,953