

SALTBOX

England & Wales · Charity number 1121832

Details

Status	Registered
Legal form	Charitable company
Company number	06427360
Registered	2007-12-05
Register	View on the Charity Commission register

Contact

Address	Saltbox Gitana Street Hanley Stoke-On-Trent ST1 1DY
Phone	01782207200
Email	email@saltbox.org.uk
Website	www.saltbox.org.uk

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH AND TO PROMOTE THE VALUES THEREOF FOR THE BENEFIT OF THE PUBLIC.

Activities: The Saltbox: supports, encourages & promotes the work of churches & individual Christians; provides a voice for the faith sector to inform & influence service delivery; delivers services which support vulnerable people; identifies potential partnerships with statutory, voluntary and community organisations to bring about cohesion & transformation; provides an information service for connectivity

Classification

- **How:** Provides Other Finance, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** STOKE-ON-TRENT CITY CHESHIRE STAFFORDSHIRE
- Staffordshire
- Stoke-on-trent City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,036,813	£2,907,311	£3,273,786	50
2024-03-31	£3,007,530	£2,743,105	£3,144,284	47
2023-03-31	£2,512,064	£2,395,652	£533,058	47
2022-03-31	£2,160,001	£2,016,257	£416,646	40
2021-03-31	£1,886,726	£1,778,012	£272,902	38

Trustees

Name	Role	Appointed
GEOFFREY DAVID-GIDEON BOND	Chair	
BRIAN ROBERT BARBER		
Marcus Chilaka		2023-03-30
Mark William Holland		2023-03-30
PHILIP JEREMY BARBER		
Rev David Street		2012-08-14
Samantha Zinyemba		2025-11-27
Simon John Webster		2019-07-16

SALTBOX

England & Wales - Charity number 1121832

Accounts

REGISTERED COMPANY NUMBER: 06427360 (England and Wales)
REGISTERED CHARITY NUMBER: 1121832

REPORT OF THE TRUSTEES AND
CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
SALTBOX
(A COMPANY LIMITED BY GUARANTEE)

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for the Year Ended 31 March 2025**

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**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Saltbox

Objectives and aims

Saltbox's objectives are to:

1. Support and encourage the work of the church and to promote Christian values in society
2. Provide infrastructure assistance to encourage, support and help build the capacity of community groups who deliver locality-based care initiatives
3. Develop local networks of initiatives to share best practice and to connect with regional and national networks to support, encourage and share best practice
4. Deliver a range of services that support vulnerable adults
5. Support communities to inform, influence and impact local decision making and service delivery to bring about beneficial change within their localities
6. Work as part of strategic multi-agency partnerships to inform and influence local decision making, strategy and policy.

Hawes Street Housing (HSH)

Objectives and aims

HSH's objectives are to:

1. Provide social housing and any associated amenities, services or assistance for people in necessitous circumstances on terms appropriate to their means;
2. Provide specially designed or adapted social housing and associated amenities, services or assistance for people who need it or them because of chronic sickness, age or mental or physical disabilities;
3. Provide social housing and any other associated amenities, services or assistance for any others for whom it is charitable to do so;
4. To promote any other charitable purpose for the benefit of the public in England and Wales.

Significant activities

We constantly monitor our activities and progress and review our strategic objectives on an annual basis. We continue to make significant progress in the achievement of our objectives, which are further detailed in the Review of Activities.

The trustees have carefully considered the requirement for public benefit reporting in accordance with guidance issued by the Charity Commission. As a result, the trustees have satisfied themselves that the public benefit of the activities undertaken by Saltbox, have continued and are likely to do so in the future. The activities of Saltbox which have contributed to the public benefit are summarised as follows:

- The provision of housing and rehabilitation services for the homeless or those at threat of homelessness under the Restart project;
- The provision of services to prevent isolation and loneliness and to maintain independent living for older people through the Carelink project;
- The provision of debt advice services through Money Matters, working in partnership with local foodbanks;
- The provision of infra-structure development support to faith based and non-faith based organisations to enable them to strengthen their activities and services in their furtherance of the public benefit.
- The purchase and renovation of vacant houses within the area surrounding Hawes Street in the Tunstall area of Stoke-on-Trent for letting at affordable rents to local people who are homeless or in housing need.

ACHIEVEMENTS AND PERFORMANCE

Group Review of Activities 2024/25

Spiritual Development

Throughout the year Saltbox continued to offer help and support in order to provide spiritual development opportunities in Stoke-on-Trent and beyond.

The monthly Connect leaders' meetings continued to bring together local Christian church and ministry leaders in person at the Beacon House of Prayer on Tuesday mornings. It was encouraging to see numbers of leaders meeting in person to worship and pray together and also to share information about spiritual and community transformation in our local communities.

Saltbox, once again, took the lead in organising the annual Stoke-on-Trent Civic Prayer Breakfast which took place on 10 May 2024. The guest speaker was Rt Rev Jan MacFarlane, Dean of Lichfield Cathedral. There was also an interview with Jonathan Bellamy, chair of the S-o-T Business Improvement District. About 370 people attended a joyful and hope-filled event making the Stoke-on-Trent Civic Prayer Breakfast one of the largest such events not just in the UK but across the world. Saltbox's pioneering role in developing CPBs has meant that the Saltbox CEO is often asked for advice from others both in the UK and beyond.

From April 2024 to March 2025, Saltbox organised three City Celebrations which all took place at Swanbank Methodist Church, Burslem:

- o In September 2024, Simon Edwards, the founder of Walk Ministries was interviewed and worship was led by James Adams.
- o In January 2025, at the New Year celebration, Paul Critchley led worship and the Bishop of Stafford, Mathew Parker was the guest speaker.
- o In April 2025, the guest speaker was Pastor Ali Summers from Rising Brook Community Church, Stafford with Paul Critchley providing the worship.

At the start of 2025, Saltbox announced the organising of four Saturday morning prayer breakfasts. The first of these took place in March 2025 at the Beacon House of Prayer.

Following the tragic deaths of children in Southport, serious disturbances took place in the Stoke-on-Trent city centre on 3 August 2024. In response to this, a week later Saltbox organised a unity gathering of different faith leaders where over 60 people of different faiths joined together to express their desire for love and unity. Saltbox also organised a follow up event in November 2024 and another in April 2025. Saltbox's role in bringing different faith leaders together was recognised as very important. As a consequence, Saltbox was asked by the City Council if it would host a community cohesion meeting with the Deputy Prime Minister, Angela Rayner MP. Saltbox continued to support the quarterly City Faith Link meetings, which bring together faith and civic leaders.

Saltbox maintained its local media partnership work by supporting the Sentinel in its provision of the weekly Yours Faithfully faith-based column and BBC Radio Stoke with its Sunday morning faith-based magazine programme.

Saltbox continued to provide a link between local faith groups and statutory services to seek to enhance levels of community care and support provided. The city's 150 faith groups provide over 400 individual community projects every week, mobilise over 2,000 local volunteers and provide care and support to many thousands of people. As a consequence of this ongoing link work, Saltbox continued to be a key partner of Stoke-on-Trent's emergency support response to those struggling increasingly with issues linked to the ongoing cost of living crisis.

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

A growing number of regional, national and international opportunities allowed Saltbox to increase its engagement with various national and international organisations including the NAYBA Network, the Gather Network, Movement Day UK and the World Prayer Centre. The Saltbox CEO spent significant time engaging nationally and internationally to work collaboratively in sharing positive faith-based responses to the various challenges faced by communities. Saltbox's work is increasingly seen as a model of good practice for those faith-based organisations seeking to work positively in their communities and link strategically with statutory agencies and stakeholders.

All activities were organised and overseen by Saltbox's staff with much appreciated help and support from volunteers and trustees.

Social responsibility

Saltbox's social responsibility function delivers services that meet the needs of vulnerable adults, provides support to grassroots initiatives and works within strategic partnerships to help bring about beneficial change. We are keen to identify gaps in current service provision as a way to respond to the needs of some of the most vulnerable and excluded groups in our communities. All of our social responsibility services are for public benefit, and include Carelink, Restart and Money Matters.

Carelink

Carelink connects isolated older people with their community, maintaining connections that benefit their health, wellbeing and independence to live well at home. Our over 65's befriending and intervention service aims to address needs and issues around loneliness and isolation along with complex health and social issues.

We help older people to stay well, avoid health crises, and reduce loneliness and isolation. Activities include a telephone befriending service, Chatty Cafés, day trips, KOKU digital exercise platform, health and wellbeing monitoring, advocacy, social events, digital technology sessions, and volunteering opportunities.

Carelink has supported 437 people throughout the year. Many of these received regular telephone befriending calls from our volunteers, with 11,490 Keep In Touch calls taking place. Over the year, 52 people have volunteered with us making calls and helping with our Chatty cafes, trips and KOKU sessions, providing 4,477 volunteer hours, and we are immensely grateful for all the support they provide to our clients. Over the year, 262 of our clients required additional support intervention.

In order to help people increase their confidence to go out, we have run Chatty Cafes in 3 venues (142 group sessions in total) and have organized 14 monthly trips for clients. We also provided bespoke digital support through our Connect cafes and one-to-one support with a total of 12 Connect club sessions and 187 one to one support sessions over phone and face to face.

In partnership with the University of Manchester, we have run 133 group sessions using the digital app "KOKU" (Keep On Keep Up), which supports the physical health of older people living at home, managing their long term conditions, increasing mobility, strength and balance, thereby preventing falls. We have provided iPads and peer support to engage clients with this platform. To follow on from this, we encourage and support clients to engage with the benefits of other technology to improve their daily lives and other opportunities to remain active and connect socially.

As we come to the end of this year, with sadness, we have received the news that the ICB will not be continuing with their funding to Carelink. However, we remain hopeful that further funding will be granted to continue this highly regarded service which supports the work of our statutory health and social care partners and, most importantly, increases the quality of life for the elderly and isolated in our communities.

ACHIEVEMENTS AND PERFORMANCE

Restart

Restart continues to run as a supported housing service to individuals who are either homeless or at risk of homelessness. We work with clients who have multiple and complex needs such as homelessness, offending behaviour, breakdown of family relationships, unemployment, mental health issues and struggles with substance misuse. We have a support team who provide tailored support for each client to help each of them work towards independent living.

During the year, Restart grew to a portfolio of 69 properties across Stoke-on-Trent & Newcastle-under-Lyme and supported 240 individuals. Across the 12 months, 30 individuals have been enabled to move on positively either into their own accommodation and independent living or a service which is better suited to their support needs. This represents 25% of service leavers who have been supported to this positive outcome.

As well as the team of support workers, the team is supported by input from our Chaplain, Client Development Facilitator, Reconnect Worker and Dual Diagnosis Team. These roles provide more specialised interventions, contributing to the person-centred support offered to residents based on their specific set of needs.

We continue to work closely with partners, seeing most of the 1,200 referrals we received in the last 12 months come from our partner organisations. Multi-agency working with HMPPS, local mental health services and other accommodation providers enables the right support to be in place for our residents. We continue to play a key role in the Changing Futures Programme which is active in the city supporting individuals facing multiple disadvantage.

All of this is supported by our Property Services Team, made up of a number of maintenance and domestic support roles who ensure that our properties are maintained to a high standard, that there is always a prompt response to necessary repairs and rooms are made available to new residents as quickly and efficiently as possible. The work of the Property Services Team also includes regular property checks to ensure that our properties meet the various health & safety requirements and are compliant with the Decent Homes Standard.

We have worked hard to ensure compliance across a variety of codes and standards. These include the Regulator of Social Housing's Consumer & Economic Standards, and the Housing Ombudsman's Complaint Handling Code.

As part of this, we have conducted a set of Tenant Satisfaction Measures which demonstrated our resident's satisfaction with the service provided. Some highlights of the results include 92% satisfaction with the overall service, 94% of respondents satisfied that Restart listens to their views and acts upon them, and 95% of respondents satisfied that Restart treats them fairly and with respect. These results are a testament to the quality of service provided.

Restart is continuing to increase the number of properties in our portfolio alongside continually improving the standard of our accommodation and support. We are moving forward with a holistic and person-centred supported accommodation service.

ACHIEVEMENTS AND PERFORMANCE

Money Matters

Various organisations and charitable trusts provide funding for Money Matters with the aim of improving financial capability through money management, benefits and debt advice, along with bespoke digital and budgeting support, to ensure the positive outcomes are sustained. During the year, grants and donations have been received from the Stoke-on-Trent Foodbank & Trussell Trust, the Santander Foundation, Benefact Trust, Stoke-on-Trent City Council's Household Support Fund, UKSPF, Glasspool Flexible Frontline Fund and Good Things Foundation.

This confidential service continues to liaise with the DWP, local authority, creditors and HMRC where appropriate, helping to prepare income and expenditure budgets and negotiating debt management payment plans with creditors. It also assists in the provision of Debt Relief Orders, supports clients through bankruptcy procedures and represents our clients in court proceedings. In addition, Money Matters also has access to the Household Support Fund, which provides fuel and supermarket vouchers for vulnerable clients, and Glasspool Flexible Frontline Fund which can be used to support clients with purchases of a range of items.

We completed our 3rd and final year of funding from Stoke-on-Trent foodbank through Trussell's Pathfinder program, continuing with our Admin support and Debt Adviser roles and expenses for volunteers. We also completed our final year with Santander, through their "Inspiring Digital for Financial Recovery" Fund, which aimed to enhance the service further and upskill those currently financially excluded and requiring longer-term support due to a lack of digital skills. Both staff from this latter project have now moved on elsewhere.

Additional funding through the Benefact Trust part-funded 2 roles: a full-time Welfare Benefits adviser and a part-time Debt Casework Assistant for a 2nd year. We were also able to fund a specialist Benefits adviser for 10 hours/week through underspend from other funds, and a Grant Fund Coordinator to help administer the HSF funding.

During this year, we completed a partnership project funded through UKSPF and HSF from SoT City Council delivering Money MOT's across the City. These funds have both supported the staffing costs of these projects whilst achieving the targets and outcomes of the grants. Due to the impressive results of this project we have been funded to keep delivering this for another year.

Over the last year, we held 475 sessions at Foodbanks providing 4,259 client interventions. We worked on 135 benefits cases and 67 debt cases. Through our work, £295,298 of debt was written off, £3,225,223 worth of welfare benefits were realised, and we helped people access £100,679 in grants and donations. We distributed 97 fuel vouchers through Fuel Bank Foundation and £150,000 of Household Support Fund in the form of supermarket & fuel vouchers, as well as £50,000 worth of grants through Glasspool.

Partnership working

Saltbox values the importance of partnership working and we seek to work with others to identify and deliver priorities in and around the City of Stoke-on-Trent and the county of Staffordshire. As part of this role, we engage in a number of partners including:

- o Stoke-on-Trent City Council (including Adult Social Care, Housing and Public Health directorates)
- o Staffordshire County Council
- o NHS (including ICS, ICB, MPUFT, UHNM)
- o Stoke-on-Trent Healthwatch
- o Staffordshire Police
- o Staffordshire Probation Service
- o West Midlands Probation Service
- o Ministry of Justice
- o VAST
- o Voluntary Sector Chief Officers' Group
- o Citizens' Advice Bureau Stoke & North Staffs
- o Staffordshire Age UK

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

ACHIEVEMENTS AND PERFORMANCE

- o Disability Solutions
- o S-o-T Hardship Commission
- o S-o-T Wider Welfare Reform Group
- o S-o-T Financial Inclusion Group
- o Trussell Trust & Stoke-on-Trent Foodbank
- o Staffordshire University
- o Keele University
- o Stoke-on-Trent College
- o Stoke-on-Trent Homeless Forum
- o Sentinel newspaper
- o BBC Radio Stoke
- o Signal Radio
- o Cross Rhythms Community Radio
- o United Christian Broadcasters
- o City Faith Link Forum
- o Connect Leaders' Meeting
- o World Prayer Centre
- o NAYBA
- o Gather Network
- o Movement Day UK

Hawes Street Housing

On 1st April 2023, Saltbox acquired Hawes Street Housing (HSH) as a wholly owned subsidiary (charity number 1076383, company limited by guarantee number 02328684 and Registered Provider of Social Housing number 4707).

HSH provides social housing in Staffordshire, primarily in the area of Tunstall, with 29 units of housing for tenants in 28 properties (one being split into 2 flats). HSH owns the freehold of 23 units with 6 units on a long leasehold from Stoke-on-Trent City Council.

Significant work has continued over the last 12 months to ensure that HSH is compliant with various standards and codes. This has included ongoing self-assessment against the Regulator of Social Housing's Consumer & Economic Standards and submission to the Housing Ombudsman under the Complaint Handling Code.

HSH continues to maintain its properties to a high standard. The Saltbox Property Services Team take responsibility for the ongoing maintenance of properties, and the HSH Board of Trustees approve an annual Planned Maintenance programme. Through our annual tenancy visits and property inspections, we identified that all of our properties were compliant with the Decent Homes Standard.

As part of HSH's responsibility as a registered provider of social housing, we take our responsibilities in the local community very seriously. In the last 12 months we organised a community clean up day in partnership with Restart, and we have worked with the local authority to house a family who were priority on the housing list. This work will continue to progress as we continue to make a positive impact in the community of Tunstall.

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

FINANCIAL REVIEW

Financial position

Overall Performance

The financial activity of the Charity is detailed in the Financial Statements attached.

We are pleased to report that our results for the year ended 31st March 2025 show a surplus of £129,502 (2024: surplus of £264,425). The surplus has been achieved due to the ongoing careful management of our project expenditure, alongside securing of additional grant income and contracts for the delivery of services.

The Trustees are confident that during 2025/26 Saltbox will continue to make good financial progress, despite the ongoing challenges around cost and wage inflation and renewal of contracts/replacement grant income. It has sufficient reserves to enable the organisation to continue to deliver its activities whilst it also pushes forward to achieve new grant income and other funding.

FINANCIAL REVIEW

Principal funding sources

Income:

Saltbox is financed through the regular giving of individual supporters, a number of significant grants and contracts (both restricted and unrestricted) and donations from local churches alongside enhanced housing benefit income for Restart clients to enable Saltbox to undertake its critical support services to this client group.

HSH is financed through the rents received from its tenants and from housing benefit for those tenants in receipt of this.

Total Incoming resources during the year increased to £3,036,813 compared with £3,007,530 in the previous year.

Alongside individual donors and churches, Saltbox acknowledges with gratitude the financial support received from the following funders:

Core Funding & Spiritual Development:

Trentham Parish Church £3,500, The Potters House Church £1,200 Stoke North Methodist Church £600, St Matthias PCC and other local North Staffordshire churches amounting to £526.

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

FINANCIAL REVIEW

Principal funding sources

Carelink:

Second year of funding of £24,379 from NHS Charities Together/Captain Tom's fund towards a Carelink Engagement Coordinator and £29,511 from the National Lottery Know Your Neighbourhood Fund. Carelink also received £10,000 from SOT CC for the KOKU project and an annual grant of £104,666 from the NHS Integrated Care Board (of which the latter grant will cease at 30/09/2025)

Money Matters:

Santander Foundation £50,000, Trussell Trust/Foodbank Pathfinder Project £55,916, Awards for All £10,000, Benefact Trust £14,000, Good Things Foundation £2,400 and SOT CC UKSPF/Household Support Fund £54,682 towards the Money MOTs partnership project.

Restart:

National Lottery Fund £499,777 (a new 4 year grant commencing from 01/01/2025), Methodist District Association Fund £25,000, B&Q Foundation £9,980, Nationwide Community Fund incremental grant £19,965, Hinchley Charitable Trust £7,500, and 29th May 1961 Charitable Trust £3,000.

Grants for individuals:

We also received £150,000 from the Household Support Fund towards supporting local people with energy bills, food and care packages through the cost of living and energy crisis and the Glasspool Charitable Trust awarded us £50,000 towards supporting local people with a range of costs.

Expenditure:

Total resources expended for the year was £2,907,311 compared with £2,743,105 in the previous year.

Balance Sheet:

Total funds at 31st March 2025 were £3,273,786 (2024: £3,144,284) of which Restricted funds were: £nil (2024: £nil). Un-restricted funds were: £3,273,786 (2024: £3,144,284)

Cash at Bank and in hand was £950,236 (2024: £1,082,956) which is considered adequate to meet the future cash needs of the Saltbox group.

FINANCIAL REVIEW

Funds held as Custodian Trustee on behalf of others

On occasion, the charity may act as custodian Trustees over cash held for other small, not for profit organisations. This money is held in order that invoices can be paid on behalf of these organisations, enabling them to achieve their charitable activities.

These monies are held in the charity's bank account and a separate nominal code kept to record any transactions on the balance sheet, which appears in other creditors and does not form part of the charity's own funds. At 31/03/25 no funds were held on behalf of other organisations (2024: £nil).

Reserves policy

Future Proofing the Charity's Service Provision

The Trustees have determined that the charity's reserves are kept at a satisfactory level to provide continuation funding for projects / work currently being undertaken by Saltbox with statutory and/or charitable trust funding as changes occur within the Health & Social Care, and Police/Probation/Housing Sectors. This provision is to protect our ability to provide valued and much needed services, support and activities to our clients and customers (particularly in void income periods which arise between funding switches) as well as to provide a level of protection to our funders.

Contingency Policy

Unrestricted reserves are maintained to enable the charity to manage its ongoing cash flow position, particularly as funding terms may vary significantly between different statutory or grant funders. To ensure that the charity remains sustainable in the event of any significant loss to our funding or other unforeseen circumstances, it is the Trustees' policy to hold reserves of approximately 3 months' expenditure. This equates to approximately £818,446 of which we currently hold £3,273,786 (2024: £3,144,284). Restricted funds relate to any funds specifically provided under the terms and conditions of specific grant or trust funds. At 31st March 2025, restricted funds amounting to £nil were held.

Investment policy and objectives

In accordance with the Memorandum and Articles of Association, the trustees' have the power to invest money in their absolute discretion as they think fit.

EVENTS AFTER THE END OF THE REPORTING PERIOD

On 29th August 2025, Saltbox acquired a further 2 properties in its Restart portfolio at a cost of £180,000. A 10 year loan of £126,000 has been agreed with Methodist Chapel Aid (MCA) to be repaid on a monthly basis over the term. MCA have required a legal charge to be in place as security for the loan.

There have been no other material events after the end of the reporting period.

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Saltbox is a charitable company limited by guarantee, registered in England and Wales, company number 06427360, registered charity 1121832, controlled by its governing document (its Memorandum and Articles of Association).

HSH is a charitable company limited by guarantee, registered in England and Wales, company number 02328684, registered charity 1076383, controlled by its governing document (its Articles of Association). It is also a Registered Provider number 4707 and regulated by the Regulator of Social Housing.

Recruitment and appointment of new trustees

The election or appointment of trustees is set out in the Articles of Association of Saltbox and HSH.

Organisational structure and decision making

The Board of trustees of Saltbox meets bi-monthly and is responsible for the strategic direction and policy of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive Officer (CEO), Lloyd Cooke, who leads a Senior Management Team.

Declaration of interests

Trustees are required to declare interests that are relevant and material both at Board level and at subcommittee level and declarations are requested at each meeting. A record is maintained of all relevant and material interests by the Company Secretary and this record is available on request.

Induction and training of new trustees

New trustees are identified through a trustee recruitment and selection process, based on a skills matrix of roles required for the governance of the charity. They are required to serve a probationary period during which time they are expected to attend an initial Board meeting as an observer, meet with the CEO and Chair of the Board, and undertake a Trustee induction programme to familiarise themselves with the charity and the context in which it operates.

Key management remuneration

The senior management team are responsible for the performance of the charity in their respective service area, ensuring that all contract or grant targets are achieved and that these results are reported to respective funders. They also ensure that the charity's activities are safe and effective for staff and the beneficiaries in receipt of services and that quality standards are maintained throughout.

The remuneration of all staff, including key management personnel, is undertaken based on benchmarking remuneration against other similar services, with a view to paying the prevailing market rate to ensure that the best staff can be recruited and retained.

Related parties

Saltbox and HSH have intercompany transactions which are eliminated for the purposes of the Consolidated Group Report & Accounts

Other related party transactions include employee benefits for key management personnel and trustee expenses for travel costs incurred by G Bond of £284.

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risk management reporting framework adopted by the Trustees includes the following:

- o Preparation, update and review of the Risk Register at each Board meeting, with key issues identified and pro-active plans established to mitigate those identified risks, including the accountable manager and timeframe for monitoring of those risks;
- o Preparation and presentation of the monthly management accounts and cash flow position to Trustees at each Board meeting, to ensure that the charity has sufficient funds for a period of 12 months or more;
- o Health and safety monitoring - this is carried out by the CEO and SMT on at least an annual basis to ensure that any risks are identified, reported and mitigated. Health and Safety issues for our leased premises and all Restart leased properties is undertaken on a monthly basis, or more frequently, as risks are identified. All newly recruited staff receive induction training on health and safety and are required to report any identified risk to management. Reporting of health and safety matters is undertaken to the Board of Trustees at each Trustee meeting;
- o Risk assessments are completed for both new and ongoing annual activities, including new locations for service delivery, with a view to the safeguarding of staff, volunteers and clients.

Principal risks and uncertainties

Principal risks that have been identified during the course of the year have included:

- The ongoing impact of cost and wage inflation on the future financial position of the charity. This includes the potential for reduced income from fundraising and grant sources alongside donors/supporters, plus increased costs due to the price of gas/electricity and fuel, both for the organization and for the Restart Houses on which we pay utility bills. We have mitigated against these costs by significantly increasing budgets in respect of these anticipated price rises plus also reducing the amount of donor/fundraising income expected from supporters;
- The ongoing changes within the statutory sector and particularly in the NHS and Probation Service with larger block contracts on offer and the push for integrated services. The management team continue to carefully review future tender and contract opportunities, including pursuing partnership arrangements where these may create a stronger prospect for the securing of that contract.
- The renewal of the leases for 6 properties currently leased from Stoke-on-Trent City Council

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

Saltbox 06427360 (England and Wales) HSH 02328684 (England and Wales)

Registered Charity number

Saltbox 1121832

HSH 1076383

Registered office

Bemersley House
Gitana Street
Hanley
Stoke-on-Trent
ST1 1DY

SALTBOX

REPORT OF THE TRUSTEES for the Year Ended 31 March 2025

Trustees

Saltbox

Mr B R Barber
Revd P J Barber
Mr G D Bond
Dr M A Chilaka
Mr M W Holland
Revd D Street
Mr. S J Webster

HSH

J Gerrard (resigned 7th October 2024)
P Harley (resigned 11th June 2025)
M W Holland
P J Madden
C D McMain
G D Bond

Company Secretary

Mr L Cooke

Auditors

Sumer Auditco Limited
Chartered Accountants & Statutory Auditors
Stone House
Stone Road Business Park
Stoke-on-Trent
ST4 6SR

Solicitors

Nowell Mellor Solicitors
Windsor House
5a King Street
Newcastle-under-Lyme
ST5 1EH

Anthony Collins Solicitors
134 Edmund Street
Birmingham
B3 2ES

Keelys LLP
28 Dam Street
Lichfield
Staffordshire
WS13 6AA

Bankers

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9 Brindley Place
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B1 2HB

HSBC Bank plc
64 High Street
Newcastle-Under-Lyme
Staffordshire
ST5 1QN

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

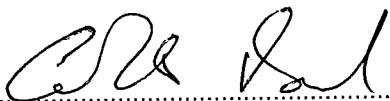
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Sumer Auditco Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 25th September 2025 and signed on its behalf by:



Mr G D Bond - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Opinion

We have audited the financial statements of Saltbox (the 'charitable company') and its subsidiary for the year ended 31 March 2025 which comprise the consolidated Statement of financial activities, the consolidated Statement of financial position, the consolidated Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 group and parent charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic report or in preparing the Report of the trustees.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 group's and parent charitable company'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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors 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:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and business performance including the design of the charity's remuneration policies, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charities documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Based on this approach, we were able to assess the charity's risks and ensure the risks were considered throughout all areas of audit testing. The audit team was professionally sceptical throughout the audit and remained alert for inaccurate or misleading information.

Audit responses to risks identified

During the planning stage of the audit, the susceptibility of the charity to irregularities including fraud was considered and discussed with the audit team.

No key audit risks were identified relating to the potential risk of fraud or irregularities. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing cut-off tests to ensure income is recognised in the appropriate accounting period;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Audit testing was completed on a targeted sample basis based on our assessment of risk and materiality. Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

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

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

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

Use of our report

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

Sumer Auditco

Helen Tidyman (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited
Chartered Accountants & Statutory Auditors
Stone House
Stone Road Business Park
Stoke-on-Trent
ST4 6SR

Date: 26.9.25

SALTBOX
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	18,665	-	18,665	20,912
Charitable activities	5	2,311,307	700,841	3,012,148	2,982,278
Investment income	4	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>4,340</u>
Total		<u>2,335,972</u>	<u>700,841</u>	<u>3,036,813</u>	<u>3,007,530</u>
EXPENDITURE ON					
Charitable activities	6	1,765,431	734,049	2,499,480	2,336,858
Support costs	7	<u>407,831</u>	<u>-</u>	<u>407,831</u>	<u>406,257</u>
Total		<u>2,173,262</u>	<u>734,049</u>	<u>2,907,311</u>	<u>2,743,105</u>
NET INCOME/(EXPENDITURE)		162,710	(33,208)	129,502	264,425
Gains on revaluation of fixed assets		-	-	-	1,190,657
Transfers between funds	21	<u>(33,208)</u>	<u>33,208</u>	<u>-</u>	<u>-</u>
Net movement in funds		129,502	-	129,502	1,455,082
RECONCILIATION OF FUNDS					
Total funds brought forward		3,144,284	-	3,144,284	533,058
Acquisition of Hawes Street Housing		<u>-</u>	<u>-</u>	<u>-</u>	<u>1,156,144</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,273,786</u>	<u>-</u>	<u>3,273,786</u>	<u>3,144,284</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

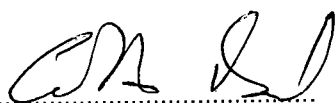
Included within the above amounts are significant amounts of Housing Benefit income and expenditure.

The notes form part of these financial statements

SALTBOX**CHARITY STATEMENT OF FINANCIAL POSITION**
31 March 2025

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	13	901,115	722,227
CURRENT ASSETS			
Debtors	14	86,986	69,239
Cash at bank and in hand		<u>703,942</u>	<u>847,954</u>
		790,928	915,193
CREDITORS			
Amounts falling due within one year	15	(346,589)	(474,800)
		<u>444,339</u>	<u>440,393</u>
NET CURRENT ASSETS			
		<u>1,345,454</u>	<u>1,162,620</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,345,454	1,162,620
CREDITORS			
Amounts falling due after more than one year	16	(465,168)	(391,344)
		<u>880,286</u>	<u>771,276</u>
NET ASSETS			
		<u>880,286</u>	<u>771,276</u>
FUNDS	21		
Unrestricted funds		<u>880,286</u>	<u>771,276</u>
TOTAL FUNDS		<u>880,286</u>	<u>771,276</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th September 2025 and were signed on its behalf by:



Mr G D Bond - Trustee

The notes form part of these financial statements

SALTBOX**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
31 March 2025

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	13	3,046,115	2,867,227
CURRENT ASSETS			
Debtors	14	98,992	76,081
Cash at bank and in hand		<u>950,236</u>	<u>1,082,956</u>
		1,049,228	1,159,037
CREDITORS			
Amounts falling due within one year	15	(356,389)	(490,636)
NET CURRENT ASSETS		<u>692,839</u>	<u>668,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,738,954	3,535,628
CREDITORS			
Amounts falling due after more than one year	16	(465,168)	(391,344)
NET ASSETS		<u>3,273,786</u>	<u>3,144,284</u>
FUNDS	21		
Unrestricted funds		<u>3,273,786</u>	<u>3,144,284</u>
TOTAL FUNDS		<u>3,273,786</u>	<u>3,144,284</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th September 2025 and were signed on its behalf by:


.....
Mr G D Bond - Trustee

The notes form part of these financial statements

SALTBOX

CONSOLIDATED STATEMENT OF CASH FLOWS
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	12,048	490,932
Interest paid		<u>(32,788)</u>	<u>(24,658)</u>
Net cash (used in)/provided by operating activities		<u>(20,740)</u>	<u>398,274</u>
Cash flows from investing activities			
Cash acquired from subsidiary		-	283,291
Purchase of tangible fixed assets		(198,495)	(99,697)
sale of tangible fixed assets		<u>2,400</u>	<u>-</u>
Net cash used in investing activities		<u>(196,095)</u>	<u>183,594</u>
Cash flows from financing activities			
New loans in year		136,500	-
Loan repayments in year		<u>(52,385)</u>	<u>(50,086)</u>
Net cash provided by/(used in) financing activities		<u>84,115</u>	<u>(50,086)</u>
Change in cash and cash equivalents in the reporting period		<u>(132,720)</u>	<u>529,781</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,082,956</u>	<u>553,175</u>
Cash and cash equivalents at the end of the reporting period		<u><u>950,236</u></u>	<u><u>1,082,956</u></u>

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25 £	31.3.24 £
Net income for the reporting period (as per the Statement of financial activities)	129,502	264,425
Adjustments for:		
Depreciation charges	17,206	27,058
Interest paid	32,788	24,658
(Increase)/decrease in debtors	(22,911)	14,430
(Decrease)/increase in creditors	(144,537)	90,361
Net cash (used in)/provided by operations	<u>12,048</u>	<u>420,932</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	1,082,956	(132,720)	950,236
	<u>1,082,956</u>	<u>(132,720)</u>	<u>950,236</u>
Debt			
Debts falling due within 1 year	(57,381)	(10,291)	(67,672)
Debts falling due after 1 year	(391,344)	(73,824)	(465,168)
	<u>(448,725)</u>	<u>(84,115)</u>	<u>(532,840)</u>
Total	<u>634,231</u>	<u>(216,835)</u>	<u>417,396</u>

The notes form part of these financial statements

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2025**

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bemersley House, Gitana Street, Hanley, Stoke-on-Trent, Staffordshire, ST1 1DY.

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

The consolidated financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty

The judgements that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

(i) Estimated useful lives and residual values of fixed assets

As described in the notes to the financial statements, depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other charities and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

(ii) Provisions

Provision is made for asset dilapidation and contingencies. These provisions require management's best estimate of the costs that will be incurred based on legislative and contractual requirements.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued**Income**

- income from restricted grants and contracts is accounted for according to the terms and conditions of the grant or contract, which may be time defined or performance related. Where contracts or grants expire at a date beyond the financial year end, the relevant proportion of funds are deferred to the next accounting period in accordance with the terms and conditions of the funder.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold/leasehold property	-	Not depreciated
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	25% straight line

Project specific assets are written down in full in the year of purchase.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The charity only capitalises individual assets of a value of £1,000 or more.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. ACCOUNTING POLICIES - continued**Impairment of fixed assets**

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

Financial Instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the charitable company and all group undertakings. These are adjusted, where appropriate, to conform to group accounting policies. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over twenty years from the year of acquisition. The results of companies acquired or disposed of are included in the profit and loss account after or up to the date that control passes respectively. As a consolidated profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

3. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	<u>18,665</u>	<u>20,912</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rents received	<u>6,000</u>	<u>4,340</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

5. INCOME FROM CHARITABLE ACTIVITIES

	Restart	Carelink	Money Matters	Spiritual Development	Hawes Street Housing	31.3.25 Total	31.3.24 Total
	£	£	£	£	£	£	£
Charitable activities	2,333,732	201,331	401,337	5,661	70,086	3,012,148	2,982,279
<u>Analysed by fund:</u>							
Unrestricted funds	2,335,559	-	-	5,661	70,086	2,311,307	2,160,858
Restricted fund	98,173	201,331	401,337	-	-	700,841	821,421
	<u>2,333,732</u>	<u>201,331</u>	<u>401,337</u>	<u>5,661</u>	<u>70,086</u>	<u>3,012,148</u>	<u>2,982,279</u>

Included in restricted funds above is:

National Lottery Reaching Communities Fund (Restart) - £24,044
National Lottery Awards for All (Money Matters) - £10,000
National Lottery Know Your Neighbourhood Fund (Carelink) - £29,511

Included in the Restart project income is a significant amount of income received via Housing Benefit. The above excludes internal transfers which are shown in the notes to the financial statements.

6. EXPENDITURE FROM CHARITABLE ACTIVITIES

	Restart	Carelink	Money Matters	Spiritual Development	Hawes Street Housing	31.3.25 Total	31.3.24 Total
	£	£	£	£	£	£	£
Charitable activities	1,840,663	196,189	394,145	42,539	38,474	2,499,480	2,336,858
<u>Analysed by fund:</u>							
Unrestricted funds	1,726,957	-	-	-	38,474	1,765,531	1,509,002
Restricted fund	113,706	183,659	394,145	42,539	-	734,049	827,856
	<u>1,840,663</u>	<u>183,659</u>	<u>394,145</u>	<u>42,539</u>	<u>38,474</u>	<u>2,499,480</u>	<u>2,336,858</u>

Included in restricted funds above is:

National Lottery Reaching Communities Fund (Restart) - £24,044
National Lottery Awards for All (Money Matters) - £10,000
National Lottery Know Your Neighbourhood Fund (Carelink) - £29,511

Included in the Restart project costs is a significant amount of costs in relation to Housing Costs. The above excludes internal transfers which are shown in the notes to the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>374,680</u>	<u>1,592</u>	<u>31,559</u>	<u>407,831</u>

Support costs are allocated to charitable activities, as follows:

	31.3.25 £	31.3.24 £
Carelink CCG	34,760	39,215
Spiritual development	12,314	11,722
Know Your Neighbourhood	8,001	4,530
Hawes Street Housing	12,443	24,822
Money Matters - CAB	-	4,430
Money Matters - Santander	12,259	8,951
Restart	240,631	183,119
BLF Reaching COMMS	5,932	29,161
Changing Futures	-	5,597
Charles Hayward	10,175	-
NSCHT/CDAS	-	24,411
Nationwide Community Grant	7,078	6,947
SOT household support fund	86	1,642
Carelink NHS charities together	6,507	5,987
Money Matters National Lottery	-	15,837
Money matters Independent Age Grant	12,601	6,614
Chaplaincy	9,657	8,750
Money Matters - Trussell trust pathfinder	17,094	14,716
Benefact Awards for All	16,144	7,672
Carelink VC/Koku Project	<u>2,149</u>	<u>2,124</u>
	<u>407,831</u>	<u>406,247</u>

Support costs, included in the above, are as follows:

	31.3.25 Other resources expended £	31.3.24 Total activities £
Wages	279,318	278,035
Pensions	10,897	3,664
Other operating leases	2,784	2,502
Rates and water	396	389
Insurance	2,002	1,873
Light and heat	2,792	2,337
Telephone	22,446	25,604
Postage and stationery	2,616	12,334
Advertising	-	312
Sundries	13,375	3,964
Repairs and renewals	2,936	5,417
Travel costs	4,499	2,926
Depreciation of tangible and heritage assets	<u>6,565</u>	<u>7,483</u>
Carried forward	350,626	346,840

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

7. SUPPORT COSTS - continued

	31.3.25 Other resources expended £	31.3.24 Total activities £
Brought forward	350,626	346,840
Interest payable and similar charges	24,054	24,658
Bank charges	1,592	1,451
Auditors' remuneration	12,709	11,646
Accountancy and legal fees	<u>18,850</u>	<u>21,652</u>
	<u>407,831</u>	<u>406,247</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25 £	31.3.24 £
Depreciation - owned assets	17,207	27,059
Other operating leases	<u>2,784</u>	<u>2,502</u>

9. AUDITORS' REMUNERATION

	31.3.25 £	31.3.24 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>12,709</u>	<u>11,646</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year a Trustee Mr G Bond was reimbursed for £284 in relation to travel expenses (2023 £387).

11. STAFF COSTS

	31.3.25 £	31.3.24 £
Wages and salaries	279,318	278,035
Other pension costs	<u>10,897</u>	<u>3,664</u>
	<u>290,215</u>	<u>281,699</u>

In addition to the staff costs above, wages and salaries of £1,086,146 (2024: £1,084,450) and other pension costs of £41,926 (2024: £17,275) have been directly attributed to the charitable activities costs within note 6 to the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

11. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Employees	50	47
Trustees	7	6
	<u>57</u>	<u>53</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.25	31.3.24
£60,001 - £70,000	<u>1</u>	<u>1</u>

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensations paid to key management personnel for service provided to the charity was £190,223 (2024: £164,902).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Income from charitable activities

	Restart	Carelink	Money Matters	Spiritual Development	Hawes Street Housing	31.3.24 Total
	£	£	£	£	£	£
Charitable activities	2,334,690	216,785	314,523	22,863	93,417	2,982,278
<u>Analysed by fund:</u>						
Unrestricted funds	2,060,932	1,569	2,930	2,009	93,417	2,160,857
Restricted fund	273,758	215,216	311,593	20,854	-	821,421
	<u>2,334,690</u>	<u>216,785</u>	<u>314,523</u>	<u>22,863</u>	<u>93,417</u>	<u>2,982,278</u>

Included in restricted funds above is:

Big Lottery Fund Reaching Communities Fund (Restart) - £99,223
National Lottery Cost of Living Fund (Money Matters) - £72,019
National Lottery Know Your Neighbourhood Fund (Carelink) - £15,393

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Expenditure on Charitable Activities

	Restart	Carelink	Money Matters	Spiritual Development	Hawes Street Housing	31.3.24 Total
	£	£	£	£	£	£
Charitable activities	1,752,915	196,189	313,999	36,445	37,310	2,336,858

Analysed by fund:

Unrestricted funds	1,471,464	-	-	228	37,310	1,509,002
Restricted fund	281,451	196,189	313,999	36,217	-	827,856
	<u>1,752,915</u>	<u>196,189</u>	<u>313,999</u>	<u>36,445</u>	<u>37,310</u>	<u>2,336,858</u>

Included in restricted funds above is:

Big Lottery Fund Reaching Communities Fund (Restart) - £99,223
National Lottery Cost of Living Fund (Money Matters) - £72,019
National Lottery Know Your Neighbourhood Fund (Carelink) - £15,393

13. TANGIBLE FIXED ASSETS

Charity	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 April 2024	697,000	88,816	58,869	48,229	892,914
Additions	191,500	-	6,995	-	198,495
Disposals	-	-	(2,400)	-	(2,400)
At 31 March 2025	<u>888,500</u>	<u>88,816</u>	<u>63,464</u>	<u>48,229</u>	<u>1,089,009</u>
Depreciation					
At 1 April 2024	-	73,078	50,399	47,210	170,687
Charge for year	-	13,020	3,847	340	17,207
At 31 March 2025	-	<u>86,098</u>	<u>54,246</u>	<u>47,550</u>	<u>187,894</u>
Net book value					
At 31 March 2025	<u>888,500</u>	<u>2,718</u>	<u>9,218</u>	<u>679</u>	<u>901,115</u>
At 31 March 2024	<u>697,000</u>	<u>15,738</u>	<u>8,470</u>	<u>1,019</u>	<u>722,227</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

13. TANGIBLE FIXED ASSETS – continued
Group

	Freehold property £	Leasehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST						
At 1 April 2024	2,362,000	480,000	88,816	58,869	48,229	3,037,914
Disposals	-	-	-	(2,400)	-	(2,400)
Additions	191,500	-	-	6,995	-	198,495
At 31 March 2025	<u>2,553,500</u>	<u>480,000</u>	<u>88,816</u>	<u>63,464</u>	<u>48,229</u>	<u>3,234,009</u>
DEPRECIATION						
At 1 April 2024	-	-	73,078	50,399	47,210	170,687
Charge for year	-	-	13,020	3,847	340	17,207
At 31 March 2025	-	-	<u>86,098</u>	<u>54,246</u>	<u>47,550</u>	<u>187,894</u>
NET BOOK VALUE						
At 31 March 2025	<u>2,553,500</u>	<u>480,000</u>	<u>2,718</u>	<u>9,218</u>	<u>679</u>	<u>3,046,115</u>
At 31 March 2024	<u>2,362,000</u>	-	<u>15,738</u>	<u>8,470</u>	<u>1,019</u>	<u>2,867,227</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – charity

	31.3.25	31.3.24
		£ £
Trade debtors	41,628	23,593
Other debtors	6,300	6,300
Prepayments and accrued income	<u>39,058</u>	<u>37,346</u>
	<u>86,986</u>	<u>67,239</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR -group

	31.3.25	31.3.24
	£	£
Trade debtors	41,628	23,593
Other debtors	7,920	6,710
Prepayments and accrued income	<u>49,444</u>	<u>45,778</u>
	<u>98,992</u>	<u>76,081</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR -charity

	31.3.25	31.3.24
	£	£
Other loans (see note 17)	67,672	57,381
Trade creditors	14,225	15,742
Other creditors	32,387	23,885
Accruals and deferred income	<u>232,305</u>	<u>377,792</u>
	<u>346,589</u>	<u>474,800</u>

Included within the accruals and deferred income is deferred income of £209,334 (2024: £345,358). Within the current reporting period the following adjustments to deferred income were made, amounts released to income in respect of previous periods £345,358 (2024: £288,722) and income deferred in the current year £209,334 (2024: £345,358).

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR -group

	31.3.25	31.3.24
	£	£
Other loans (see note 17)	67,672	57,381
Trade creditors	20,425	15,742
Other creditors	32,387	23,885
Accruals and deferred income	<u>235,905</u>	<u>393,628</u>
	<u>356,389</u>	<u>490,636</u>

Included within the accruals and deferred income is deferred income of £209,334 (2024: £345,358). Within the current reporting period the following adjustments to deferred income were made, amounts released to income in respect of previous periods £345,358 (2024: £288,722) and income deferred in the current year £209,334 (2024: £345,358).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR – group and charity

	31.3.25	31.3.24
	£	£
Other loans (see note 17)	<u>465,168</u>	<u>391,344</u>

17. LOANS – group and charity

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>67,672</u>	<u>57,381</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>72,161</u>	<u>57,056</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>248,418</u>	<u>122,365</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	144,589	211,923

The company has the following loans:

A variable rate loan of £350,000 at a rate of 5.65% repayable by monthly instalments of £2,810 to April 2035.

A fixed rate loan of £75,000 at a rate of 6.5% repayable by monthly instalments of £1,299 to June 2027.

A fixed rate loan of £75,000 at a rate of 3% repayable by quarterly instalments of £5,150 to December 2024.

A variable rate loan of £57,500 at a rate of 5.65% repayable by monthly instalments of £629 to March 2031.

A variable rate loan of £56,011 at a rate of 5.65% repayable by monthly instalments of £609 to March 2033

A variable rate loan of £136,500 at a rate of 5.65% repayable by monthly instalments of £1,493 to December 2034

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

18. LEASING AGREEMENTS – group and charity

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.25	31.3.24
	£	£
Within one year	25,195	23,097
Between one and five years	100,000	100,195
In more than five years	-	25,000
	<u>125,195</u>	<u>148,292</u>

19. SECURED DEBTS – group and charity

The following secured debts are included within creditors:

	31.3.25	31.3.24
	£	£
Other loans	<u>532,840</u>	<u>448,725</u>

A legal charge exists in favour of Methodist Chapel Aid Limited dated 13 May 2020 over the following freehold land and buildings known as Bemersley House, Gitana Street, Stoke on Trent ST1 1DY.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 9 March 2021 over the following freehold land and buildings known as 16 Glendale street, Burslem, ST16 2EP.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 31 March 2021 over the following freehold land and buildings known as 42 Crystal Street, Cobridge, Stoke-on- Trent ST6 2PF.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 31 March 2023 over the following freehold land and buildings known as 32 Samuel street, Pack moor

A legal charge exists in favour of Methodist Chapel Aid Limited dated 12 December 2024 over the following freehold land and buildings known as 18 Jenkins Street Stoke-on-Trent and 64 Church Street, Silverdale.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS – group

	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
Fixed assets	3,046,115	-	3,046,115	2,867,227
Current assets	1,049,228	-	1,049,228	1,159,037
Current liabilities	(356,389)	-	(356,389)	(490,636)
Long term liabilities	(465,168)	-	(465,168)	(391,344)
	<u>3,273,786</u>	<u>-</u>	<u>3,273,786</u>	<u>3,144,284</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS – charity

	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
Fixed assets	901,115	-	901,115	722,227
Current assets	790,928	-	790,928	915,193
Current liabilities	(346,589)	-	(346,589)	(474,800)
Long term liabilities	(465,168)	-	(465,168)	(391,344)
	<u>880,286</u>	<u>-</u>	<u>880,286</u>	<u>771,276</u>

21. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	3,144,284	162,710	(33,208)	3,273,786
Restricted funds				
Restricted Funds	-	(33,208)	33,208	-
	<u>3,144,284</u>	<u>129,502</u>	<u>-</u>	<u>3,273,786</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,335,972	(2,173,262)	162,710
Restricted funds			
Restricted Funds	700,841	(734,049)	(33,208)
	<u>3,036,813</u>	<u>(2,907,311)</u>	<u>129,502</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	533,058	2,367,661	243,565	3,144,284
Restricted funds				
Restricted Funds	-	243,565	(243,565)	-
	<u>533,058</u>	<u>2,611,226</u>	<u>-</u>	<u>3,144,284</u>
TOTAL FUNDS	<u>533,058</u>	<u>2,611,226</u>	<u>-</u>	<u>3,144,284</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,282,910	(1,915,249)	2,367,661
Restricted funds			
Restricted Funds	1,071,421	(827,856)	243,565
	<u>5,354,331</u>	<u>(2,743,105)</u>	<u>2,611,226</u>
TOTAL FUNDS	<u>5,354,331</u>	<u>(2,743,105)</u>	<u>2,611,226</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2025

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	533,058	2,780,373	(39,645)	3,273,786
Restricted funds				
Restricted Funds	-	(39,645)	39,645	-
TOTAL FUNDS	<u>533,058</u>	<u>2,740,728</u>	<u>-</u>	<u>3,273,786</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,868,884	(4,088,511)	2,780,373
Restricted funds			
Restricted Funds	1,522,260	(1,561,905)	(39,645)
TOTAL FUNDS	<u>8,391,144</u>	<u>(5,650,416)</u>	<u>2,740,728</u>

The unrestricted funds consist of £3,273,786 (2024: £3,144,284) in relation to the restart project and general funds.

22. CONTINGENT LIABILITIES

Rent due on properties for Restart Tenants is viewed as not material to the accounts because the income would offset the expenditure.

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 other than those transactions with the subsidiary undertaking Hawes Street Housing Ltd.

24. POST BALANCE SHEET EVENTS

On 29th August 2025, Saltbox acquired a further 2 properties in its Restart portfolio at a cost of £180,000. A 10 year loan of £126,000 has been agreed with Methodist Chapel Aid (MCA) to be repaid on a monthly basis over the term. MCA have required a legal charge to be in place as security for the loan.

There were no other material events up to the date of approval of the financial statements by the Board of Trustees.

SALTBOX

England & Wales - Charity number 1121832

Accounts

REGISTERED COMPANY NUMBER: 06427360 (England and Wales)
REGISTERED CHARITY NUMBER: 1121832

REPORT OF THE TRUSTEES AND
CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
SALTBOX
(A COMPANY LIMITED BY GUARANTEE)

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Saltbox

Objectives and aims

Our objectives are to:

1. Support and encourage the work of the church and to promote Christian values in society
2. Provide infrastructure support to encourage, support and help build the capacity of community groups who deliver locality-based care initiatives
3. Develop local networks of initiatives to share best practice and to connect with regional and national networks to support, encourage and share best practice
4. Deliver a range of services that support vulnerable adults
5. Support communities to inform, influence and impact local decision making and service delivery to bring about beneficial change within their localities
6. Work as part of strategic multi-agency partnerships to inform and influence local decision making, strategy and policy.

Hawes Street Housing

Objectives and aims

Our objectives are to

1. Providing housing and any associated amenities, services or assistance for people in necessitous circumstances on terms appropriate to their means:
2. Providing specially designed or adapted housing and associated amenities, services or assistance for people who need it or them because of chronic sickness, age or mental or physical disabilities:
3. Providing housing and any other associated amenities, services or assistance for any others for whom it is charitable to do so:
4. To promote any other charitable purpose for the benefit of the community in Staffordshire

Significant activities

We constantly monitor our activities and progress and review our strategic objectives on an annual basis. We continue to make significant progress in the achievement of our objectives, which are further detailed in the Review of Activities.

The Trustees have carefully considered the requirement for public benefit reporting in accordance with guidance issued by the Charity Commission. As a result, the Trustees have satisfied themselves that the public benefit of the activities undertaken by the Saltbox group, have continued and are likely to do so in the future. The activities of the Saltbox group which have contributed to the public benefit are summarised as follows:

- The provision of housing and rehabilitation services for ex-offenders under the Restart project;
- The provision of services to prevent isolation and loneliness and to maintain independent living for older people through the Carelink project;
- The provision of debt advice services through Money Matters, working in partnership with local foodbanks;
- The provision of infra-structure development support to faith based and non-faith based organisations to enable them to strengthen their activities and services in their furtherance of the public benefit.
- The purchase and renovation of vacant houses within the area surrounding Hawes Street in the Tunstall area of Stoke-on-Trent for letting at affordable rents to local people who are homeless or in housing need.

ACHIEVEMENT AND PERFORMANCE
Group Review of Activities 2023/24
Spiritual Development

Throughout the year Saltbox continued to offer help and support in order to provide spiritual development opportunities in Stoke-on-Trent and beyond.

The monthly Connect leaders' meetings continued to bring together local Christian church and ministry leaders in person at the Beacon House of Prayer on Tuesday mornings. It was encouraging to see numbers of leaders meeting in person to worship and pray together and also to share information about spiritual and community transformation in our local communities.

Saltbox, once again, took the lead in organising the annual Stoke-on-Trent Civic Prayer Breakfast which took place on 31st March 2023. The guest speaker was Martin Tideswell, Director of Communities and Commercial Engagement at Staffordshire University. There was also an interview with Sara Williams OBE (Chief Executive at the Staffordshire Chambers of Commerce). About 320 people attended a joyful and hope-filled event making the Stoke-on-Trent Civic Prayer Breakfast one of the largest such events not just in the UK but across the world. Saltbox's pioneering role in developing CPBs has meant that the Saltbox CEO is often asked for advice from others both in the UK and beyond.

From April 2023 to March 2024, Saltbox organised four City Celebrations which all took place at Swanbank Methodist Church, Burslem:

- In June 2023, Saltbox organised a City Celebration with worship leader, James Adams, and the guest speaker was Rev Malcolm Mycock (St. John's Abbey Hulton).
 - In October 2023, the City Director of the City Council, Jon Rouse, was interviewed about his work and challenges face by the City Council and the wider city. The guest speaker was Rev Kathryn Stephens (Swanbank).
 - In January 2024, at the New Year celebration, Paul Critchley led worship and Robert Mountford (County Ecumenical Officer) was the guest speaker.
 - In March 2024, the guest speaker was Sam Taylor (Saltbox) with Paul Critchley providing the worship.
- Saltbox also continued to support the quarterly City Faith Link meetings, which bring together faith and civic leaders.

Saltbox maintained its local media partnership work by supporting the Sentinel in its provision of the weekly Yours Faithfully faith-based column and BBC Radio Stoke with its Sunday morning faith-based magazine programme.

Saltbox continued to provide a link between local faith groups and statutory services to seek to enhance levels of community care and support provided. The city's 150 faith groups provide over 400 individual community projects every week, mobilise over 2,000 local volunteers and provide care and support to many thousands of people. As a consequence of this ongoing link work, Saltbox continued to be a key partner of Stoke-on-Trent's emergency support response to those struggling increasingly with issues linked to the emerging cost of living crisis.

A growing number of regional, national and international opportunities allowed Saltbox to increase its engagement with various national and international organisations including the NAYBA Network, the Gather Network, Movement Day UK and the World Prayer Centre. The Saltbox CEO spent significant time engaging nationally and internationally to work collaboratively in sharing positive faith-based responses to the various challenges faced by communities. Saltbox's work is increasingly seen as a model of good practice for those faith-based organisations seeking to work positively in their communities and link strategically with statutory agencies and stakeholders.

All activities were organised and overseen by Saltbox's staff with much appreciated help and support from volunteers and trustees.

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Social responsibility

Saltbox's social responsibility function delivers services that meet the needs of vulnerable adults, provides support to grassroots initiatives and works within strategic partnerships to help bring about beneficial change. We are keen to identify gaps in current service provision as a way to respond to the needs of some of the most vulnerable and excluded groups in our communities. All of our social responsibility services are for public benefit, and include Carelink, Restart and Money Matters.

Carelink

Carelink - Connects isolated older people with their community, maintaining connections that benefit their health, wellbeing and independence to live well at home. Our over 65's befriending, reablement and intervention service aims to address needs and issues around loneliness and isolation with complex health and social issues

We help older people to stay well, avoid health crises, and reduce loneliness and isolation. Activities include a telephone befriending service, Chatty Café, day trips, piloting of the KOKU digital exercise platform, health and wellbeing monitoring, advocacy, social events, digital technology sessions, and volunteering opportunities.

Carelink has supported 485 people throughout the year. Many of these received regular telephone befriending calls from our volunteers, with 12,479 Keep In Touch calls taking place. Over the year, 50 people have volunteered with us, providing 5,604 volunteer hours, and we are immensely grateful for all the support that they provide to our clients. Over the year, 147 of our telephone clients required additional support intervention.

In order to help people to increase their confidence to go out, we have run Chatty Cafes in 3 venues (141 group sessions in total) and have organized 10 monthly trips for clients. We also provided bespoke digital support through our Connect cafes and one-to-one support to a total of 40 individuals. In partnership with the University of Manchester, we have run 4 more cohorts using the digital app "KOKU" (Keep On Keep Up), (2 in Extra Care settings through Adult Social Care, and 2 in conjunction with the MPUFT), which supports the physical health of older people living at home, managing their long term conditions, increasing mobility, and preventing falls. We have provided iPads and peer support to engage clients with this platform. To follow on from this, we encourage and support clients to engage with the benefits of other technology to improve their daily lives and other opportunities to remain active and connect socially.

Through additional funding from Adult Social Care, we continued with our expanded Reablement service, which offered short-term intensive support to 133 older people to help improve their independence and well-being.

As we come to the end of this year, with sadness, we will be winding down our very successful Reablement service due to an end in funding, but remaining hopeful that further funding will be granted to grow and develop other parts of the service, including KOKU, beyond Stoke and North Staffs. We continue with strong partnerships, a highly regarded service which supports the work of our statutory health and social care partners and, most importantly, increases the quality of life for the elderly and isolated in our communities.

ACHIEVEMENT AND PERFORMANCE

Restart

Restart continues to run as a supported housing service to individuals who are either homeless or at risk of homelessness. We work with clients who have multiple and complex needs such as homelessness, offending behaviour, breakdown of family relationships, unemployment, mental health issues and struggles with substance misuse. We have a support team who provide tailored support for each client to help each of them work towards independent living.

During the year, Restart grew to a portfolio of 69 properties across Stoke-on-Trent & Newcastle-under-Lyme, and supported almost 300 individuals. Across the 12 months, 42 individuals have been enabled to move on positively either into their own accommodation and independent living or a service which is better suited to their support needs. This represents 25% of service leavers who have been supported to this positive outcome.

As well as the team of support workers, the team is supported by input from our Chaplain, Client Development Facilitator, Reconnect Worker and Dual Diagnosis Practitioner. These roles provide more specialised interventions, contributing to the person-centred support offered to residents based on their specific set of needs.

We continue to work closely with partners, seeing most of the 1,081 referrals we received in the last 12 months come from our partner organisations. Multi-agency working with HMPPS, local mental health services and other accommodation providers enables the right support to be in place for our residents. We continue to play a key role in the Changing Futures Programme which is active in the city, and we have a strong relationship with the local drug & alcohol service who co-locate with us in our city center premises.

All of this is supported by our Property Services Team, made up of a number of maintenance and domestic support roles who ensure that our properties are maintained to a high standard, that there is always a prompt response to necessary repairs and rooms are made available to new residents as quickly and efficiently as possible.

Restart is continuing to increase the number of properties in our portfolio alongside continually improving the standard of our accommodation and support. We are moving forward with a holistic and person-centred supported accommodation service.

Money Matters

Various organisations and charitable trusts provide funding for Money Matters with the aim of improving financial capability through money management, benefits and debt advice, along with bespoke digital and budgeting support, to ensure the positive outcomes are sustained. During the year, grants and donations have been received from the Stoke-on-Trent Foodbank & Trussell Trust, The Energy Industry Voluntary Redress Scheme, the Santander Foundation, Benefact Trust, Independent Age, Stoke-on-Trent City Council's Household Support Fund, National Lottery Awards for All and Arm Trust funding, UKSPF, National Lottery Cost of Living Fund and Good Things Foundation.

This confidential service continues to liaise with the DWP, local authority, creditors and HMRC where appropriate, helping to prepare income and expenditure budgets and negotiating debt management payment plans with creditors. It also assists in the provision of Debt Relief Orders, supports clients through bankruptcy procedures and represents our clients in court proceedings. In addition, Money Matters also has access to the Household Support Fund, which provides fuel and supermarket vouchers for vulnerable clients

ACHIEVEMENT AND PERFORMANCE
Money Matters

During this year, we had a number of staff changes, including the long-standing team manager Mary-Anne Rapson moving on and Linda Smith taking over some of her role as full-time Operations Manager for Money Matters and Carelink. To facilitate this transition 2 of our existing staff also moved into more senior roles, providing more of the day-to-day operational support.

We continued with our 2nd year of funding from Stoke-on-Trent foodbank through the Trussell Trust's Pathfinder program, continuing with our Admin support and Caseworker roles and expenses for 5 volunteers. Santander, through their "Inspiring Digital for Financial Recovery" Fund, also in its 2nd of 3 years, employs 1 part-time Lead Digital and Money Guidance Coach and a full-time Welfare Benefits and Financial Capability Advisor to enhance the service further and up-skill those currently financially excluded and requiring longer-term support due to a lack of digital skills. The latter of these moved across from the Independent Age-funded older person's project, which came to an end in December 2023.

Additional funding through the Benefact Trust part funded 2 new roles: a full-time Welfare Benefits adviser and a part-time Debt Casework Assistant. Our Energy project came to an end as this one started, so we were able to move a member of staff across to the new Welfare Benefits role, ensuring we did not lose her experience and skills.

At the start of the year, we identified a need for further funding to cover our core Money Matters costs and later to cover the deficit in the Benefact funding. We were successful in gaining funding from the National Lottery Cost of Living fund, and a partnership project funded through UKSPF and HSF from SoT City Council. These funds have both supported the staffing costs of these projects whilst achieving the targets and outcomes of the grants.

Over the last year, we held 515 sessions at Foodbanks providing 3,870 client interventions. We worked on 314 benefits cases and 77 debt cases, of which we supported 14 clients with DRO fees to enable their debts to be written off. Through our work, £164,783 of debt was written off, £1,444,431 worth of welfare benefits were realised, and we helped people access £58,944 in grants and donations. We distributed 196 fuel vouchers and £100,000 of Household Support fund.

Partnership working

Saltbox values the importance of partnership working and we seek to work with others to identify and deliver priorities in and around the City of Stoke-on-Trent and the county of Staffordshire. As part of this role, we engage in a number of partners including:

- Stoke-on-Trent City Council (including Adult Social Care, Housing and Public Health directorates)
- Staffordshire County Council
- NHS (including ICS, ICB, MPUFT, UHNM)
- Stoke-on-Trent Healthwatch
- Staffordshire Police
- Staffordshire Probation Service
- West Midlands Probation Service
- Ministry of Justice
- VAST
- Voluntary Sector Chief Officers' Group
- Citizens' Advice Bureau Stoke & North Staffs
- Staffordshire Age UK
- Disability Solutions
- S-o-T Hardship Commission
- S-o-T Wider Welfare Reform Group
- S-o-T Financial Inclusion Group
- Trussell Trust & Stoke-on-Trent Foodbank
- Staffordshire University

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

ACHIEVEMENT AND PERFORMANCE (Continued)

- Keele University
- Stoke-on-Trent College
- Stoke-on-Trent Homeless Forum
- Sentinel newspaper
- BBC Radio Stoke
- Signal Radio
- Cross Rhythms Community Radio
- United Christian Broadcasters
- City Faith Link Forum
- Connect Leaders' Meeting
- World Prayer Centre
- NAYBA
- Gather Network
- Movement Day UK

Hawes Street Housing

On 1st April 2023, Saltbox acquired Hawes Street Housing (HSH) as a wholly owned subsidiary (charity number 1076383, company limited by guarantee number 02328684 and Registered Provider of Social Housing number 4707). HSH provides social housing in Staffordshire, primarily in the area of Tunstall, with 28 units of housing for tenants in 27 properties (one being split into 2 flats). HSH owns the freehold of 22 units with 6 units on a long leasehold from Stoke-on-Trent City Council.

This acquisition received consent from both the Charities Commission and Regulator of Social Housing, with all necessary resolutions passed and revised Articles submitted to Companies House. The transition for both organisations has been very smooth with considerable goodwill on both parts.

HSH commenced the year with 28 letting units (mainly refurbished terrace houses, plus three flats) and acquired a further property in the year which is currently undergoing renovation, to take the housing stock to 29 units. Of these properties, 23 are wholly owned by HSH with 6 properties on a leasehold agreement with Stoke-on-Trent City Council (currently under renewal). All 28 properties were fully let during the year with 1 tenant moving to Council property after the year end.

New tenants undergo a thorough application and vetting process and HSH is able to offer wider support to tenants, particularly through the projects that Saltbox runs including support for older people and money/debt advice services.

A Stock Condition Survey was commissioned during the year which has evidenced that our houses comply with the Decent Homes Standard. We have also developed a 5 year maintenance programme for the renovation and refurbishment of houses which will enable us to undertake significant improvements (e.g. replacement bathrooms and kitchens) in a planned and controlled manner.

A considerable amount of work has taken place during the year to ensure that HSH is compliant with the Economic Standards set out by the Regulator of Social Housing, as well as preparation for the new Consumer Standards that registered providers must comply with from 1st April 2024. There is further work to be undertaken by staff and Trustees to ensure full compliance with the Governance & Financial Viability Standard which will be completed in the next 12 months.

Value for Money

In the current economic environment, it is important to ensure that HSH maximises the value for money from any expenditure undertaken. The Board considers value for money as part of its strategic approach when allocating resources, but not at the expense of providing a quality service. New financial procedures have been introduced following the acquisition by Saltbox, ensuring that major items of expenditure are scrutinized and approved prior to being incurred, with quotations obtained as required, to ensure that the best prices are secured.

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

Overall Performance

The financial activity of the Charity is detailed in the Financial Statements attached.

We are pleased to report that our results for the year ended 31st March 2024 show a surplus of £264,425 (2023: surplus of £116,412). The surplus has been achieved due to the ongoing careful management of our project expenditure, alongside securing of additional grant income and contracts for the delivery of services.

The Trustees are confident that during 2024/25 the Saltbox group will continue to make good financial progress, despite the ongoing challenges around cost and wage inflation and renewal of contracts/replacement grant income. It has sufficient reserves to enable the organisation to continue to deliver its activities whilst it also pushes forward to achieve new grant income and other funding.

Principal funding sources

Income:

Saltbox is financed through the regular giving of individual supporters, a number of significant grants and contracts (both restricted and unrestricted) and donations from local churches alongside enhanced housing benefit income for Restart clients to enable Saltbox to undertake its critical support services to this client group.

HSH is financed through the rents received from its tenants and from housing benefit for those tenants in receipt of this.

Total Incoming resources during the year increased to £3,007,530 compared with £2,512,064 in the previous year.

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Alongside individual donors and churches, Saltbox acknowledges with gratitude the financial support received from the following funders:

Core Funding & Spiritual Development:

Methodist District Association £5,000, Trentham Parish Church £3,200, Potters House Church £1,200 Stoke North Methodist Church £600 and other local North Staffordshire churches amounting to £2,222.

Carelink:

£48,735 from NHS Charities Together/Captain Tom's fund towards a Carelink Engagement Coordinator and £44,904 from the National Lottery Know Your Neighbourhood Fund. Carelink also received £900 from Staffs Community Foundation for room hire for the KOKU project in South Staffs.

Money Matters:

SNSCAB Energy Redress Fund £16,858, Santander Foundation £50,000, Trussell Trust/Foodbank Pathfinder Project £54,819.32, Independent Age £40,000, National Lottery Cost of Living Fund £72,019, Good Things Foundation £3,600 and SOT CC UKSPF/Household Support Fund £37,862 towards the Money MOTs partnership project.

Restart:

Big Lottery Fund £53,662 (final 6 months of the grant), Charles Hayward Foundation £25,000, B&Q Foundation £9,980, Nationwide Community Fund incremental grant £5,989, Hinchley Charitable Trust £7,500, and 29th May 1961 Charitable Trust £3,000.

Capital & Other Grants:

We received £20,000 from Stoke-on-Trent City Council towards our legal fees on the acquisition of Hawes Street Housing and we also received £100,000 from the Household Support Fund towards supporting local people with energy bills, food and care packages through the cost of living and energy crisis.

Expenditure:

Total resources expended for the year was £2,743,105 compared with £2,395,652 in the previous year.

Balance Sheet:

Total funds at 31st March 2024 were £3,144,284 (2023: £533,058) of which Restricted funds were: £nil (2023: £nil). Un-restricted funds were: £3,144,284 (2023: £533,058)

Cash at Bank and in hand was £1,082,956 (2023: £553,175) which is considered adequate to meet the future cash needs of the Saltbox Group.

FINANCIAL REVIEW

Funds held as Custodian Trustee on behalf of others

On occasion, the charity may act as custodian Trustees over cash held for other small, not for profit organisations. This money is held in order that invoices can be paid on behalf of these organisations, enabling them to achieve their charitable activities.

These monies are held in the charity's bank account and a separate nominal code kept to record any transactions on the balance sheet, which appears in other creditors and does not form part of the charity's own funds. At 31/03/24 no funds were held on behalf of other organisations (2023: £nil).

Reserves policy

Future Proofing the Charity's Service Provision

The Trustees have determined that the charity's reserves are kept at a satisfactory level to provide continuation funding for projects / work currently being undertaken by Saltbox with statutory and/or charitable trust funding as changes occur within the Health & Social Care, and Police/Probation/Housing Sectors. This provision is to protect our ability to provide valued and much needed services, support and activities to our clients and customers (particularly in void income periods which arise between funding switches) as well as to provide a level of protection to our funders.

Contingency Policy

Unrestricted reserves are maintained to enable the charity to manage its ongoing cash flow position, particularly as funding terms may vary significantly between different statutory or grant funders. To ensure that the charity remains sustainable in the event of any significant loss to our funding or other unforeseen circumstances, it is the Trustees' policy to hold reserves of approximately 3 months' expenditure. This equates to approximately £694,088 of which we currently hold £3,144,284 (2023 £533,058). Restricted funds relate to any funds specifically provided under the terms and conditions of specific grant or trust funds. At 31st March 2024, restricted funds amounting to £nil were held.

Investment policy and objectives

In accordance with the Memorandum and Articles of Association, the Trustees' have the power to invest money in their absolute discretion as they think fit.

EVENTS AFTER THE END OF THE REPORTING PERIOD

There have been no material events after the end of the reporting period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Saltbox is a charitable company limited by guarantee, registered in England and Wales, company number 06427360, registered charity 1121832, controlled by its governing document (its Memorandum and Articles of Association).

HSH is a charitable company limited by guarantee, registered in England and Wales, company number 02328684, registered charity 1076383, controlled by its governing document (its Articles of Association). It is also a Registered Provider number 4707 and regulated by the Regulator of Social Housing.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The election or appointment of Trustees is set out in the Articles of Association of Saltbox and HSH.

Organisational structure and decision making

The Board of Trustees of the group meets bi-monthly and is responsible for the strategic direction and policy of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive Officer (CEO), Lloyd Cooke, who leads a Senior Management Team.

Declaration of interests

Trustees are required to declare interests that are relevant and material both at Board level and at subcommittee level and declarations are requested at each meeting. A record is maintained of all relevant and material interests by the Company Secretary and this record is available on request.

Induction and training of new trustees

New Trustees are identified through a trustee recruitment and selection process, based on a skills matrix of roles required for the governance of the charity. They are required to serve a probationary period during which time they are expected to attend an initial Board meeting as an observer, meet with the CEO and Chair of the Board, and undertake a Trustee induction programme to familiarise themselves with the charity and the context in which it operates.

Key management remuneration

The senior management team are responsible for the performance of the charity in their respective service area, ensuring that all contract or grant targets are achieved and that these results are reported to respective funders. They also ensure that the charity's activities are safe and effective for staff and the beneficiaries in receipt of services and that quality standards are maintained throughout.

The remuneration of all staff, including key management personnel, is undertaken based on benchmarking remuneration against other similar services, with a view to paying the prevailing market rate to ensure that the best staff can be recruited and retained.

Related parties

Saltbox operates independently and has no related party transactions other than employee benefits for key management personnel.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risk management reporting framework adopted by the Trustees includes the following:

- Preparation, update and review of the Risk Register at each Board meeting, with key issues identified and pro-active plans established to mitigate those identified risks, including the accountable manager and timeframe for monitoring of those risks;
- Preparation and presentation of the monthly management accounts and cash flow position to Trustees at each Board meeting, to ensure that the charity has sufficient funds for a period of 12 months or more;
- Health and safety monitoring - this is carried out by the CEO and SMT on at least an annual basis to ensure that any risks are identified, reported and mitigated. Health and Safety issues for our leased premises and all Restart leased properties is undertaken on a monthly basis, or more frequently, as risks are identified. All newly recruited staff receive induction training on health and safety and are required to report any identified risk to management. Reporting of health and safety matters is undertaken to the Board of Trustees at each Trustee meeting;
- Risk assessments are completed for both new and ongoing annual activities, including new locations for service delivery, with a view to the safeguarding of staff, volunteers and clients.

Principal risks and uncertainties

Principal risks that have been identified during the course of the year have included:

- The ongoing impact of cost and wage inflation on the future financial position of the charity. This includes the potential for reduced income from fundraising and grant sources alongside donors/supporters, plus increased costs due to the price of gas/electricity and fuel, both for the organization and for the Restart Houses on which we pay utility bills. We have mitigated against these costs by significantly increasing budgets in respect of these anticipated price rises plus also reducing the amount of donor/fundraising income expected from supporters;
- The ongoing changes within the statutory sector and particularly in the NHS and Probation Service with larger block contracts on offer and the push for integrated services. The management team continue to carefully review future tender and contract opportunities, including pursuing partnership arrangements where these may create a stronger prospect for the securing of that contract.
- The renewal of the leases for 6 properties currently leased from Stoke-on-Trent City Council

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

Saltbox 06427360 (England and Wales) HSH 02328684 (England and Wales)

Registered Charity number

Saltbox 1121832

HSH 1076383

Registered office

Saltbox
Gitana Street
Hanley
Stoke-on-Trent
ST1 1DY

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Saltbox

Revd P J Barber
Mr B R Barber
Mr G D Bond
Mrs D F Hackney (resigned 28.9.23)
Revd D Street
Mr. S J Webster
Dr M A Chilaka
Mr M W Holland

HSH

J Gerrard
P Harley
M W Holland (appointed 1.4.23)
P J Madden
C D McMain
G D Bond (appointed 1.4.23)

Company Secretary

Mr L Cooke

Auditors

Sumer Auditco Ltd

Stone House
Stone Road Business Park
Stoke-On-Trent
ST4 6SR

Solicitors

Nowell Mellor Solicitors
Windsor House
5A King Street
Newcastle
Staffordshire
ST5 1EH

Anthony Collins Solicitors
134 Edmund Street
Birmingham
B32ES

Keelys LLP
28 Dam Street
Lichfield
Staffordshire
WS13 6AA

Bankers

Unity Trust Bank
4 Brindley Place
Birmingham
B1 2HB

HSH

Bank of Scotland
The Mount
Edinburgh
EH1 1YZ

HSBC Bank plc
64 High Street
Newcastle-Under-Lyme
Staffordshire
ST51QN

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

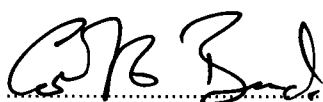
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Sumer Auditco Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 10/10/2024..... and signed on its behalf by:



Mr G D Bond - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Opinion

We have audited the financial statements of Saltbox (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the company remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Based on this approach, we were able to assess the company risks and ensure the risks were considered throughout all areas of audit testing. The audit team was professionally sceptical throughout the audit and remained alert for inaccurate or misleading information.

Audit response to risks identified

During the planning stage of the audit, the susceptibility of the charity to irregularities including fraud was considered and discussed with the audit team.

No key audit risks were identified relating to the potential risk of fraud or irregularities. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing cut-off tests to ensure income is recognised in the appropriate accounting period;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Audit testing was completed on a targeted sample basis based on our assessment of risk and materiality. Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Helen Tidyman (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Ltd
Stone House
Stone Road Business Park
Stoke-On-Trent
ST4 6SR

Date: 14.10.24

SALTBOX

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	20,911	-	20,911	33,009
Charitable activities	5	2,160,858	821,421	2,982,279	2,476,035
Investment income	4	4,340	-	4,340	3,020
Total		<u>2,186,109</u>	<u>821,421</u>	<u>3,007,530</u>	<u>2,512,064</u>
EXPENDITURE ON					
Charitable activities	6	1,509,002	827,856	2,336,858	2,078,752
Support costs	7	406,247	-	406,247	316,900
Total		<u>1,915,249</u>	<u>827,856</u>	<u>2,743,105</u>	<u>2,395,652</u>
NET INCOME/(EXPENDITURE)		270,860	(6,435)	264,425	116,412
Transfers between funds	21	243,565	(243,565)	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>1,190,657</u>	-	<u>1,190,657</u>	-
Net movement in funds		1,705,082	(250,000)	1,455,082	116,412
RECONCILIATION OF FUNDS					
Total funds brought forward		533,058	-	533,058	416,646
Acquisition of Hawes Street Housing		906,144	250,000	1,156,144	-
TOTAL FUNDS CARRIED FORWARD		<u>3,144,284</u>	<u>-</u>	<u>3,144,284</u>	<u>533,058</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Included within the above amounts are significant amounts of Housing Benefit income and expenditure.

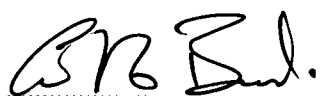
The notes form part of these financial statements

SALTBOX

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

		31.3.24 £	Company 31.3.23 £
FIXED ASSETS	Notes		
Tangible assets	13	2,867,227	731,078
CURRENT ASSETS			
Debtors	14	76,081	90,511
Cash at bank and in hand		<u>1,082,956</u>	<u>553,175</u>
		1,159,037	643,686
CREDITORS			
Amounts falling due within one year	15	(490,636)	(398,579)
NET CURRENT ASSETS		<u>668,401</u>	<u>245,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,535,628	976,185
CREDITORS			
Amounts falling due after more than one year	16	(391,344)	(443,127)
NET ASSETS		<u>3,144,284</u>	<u>533,058</u>
FUNDS	21		
Unrestricted funds		<u>3,144,284</u>	<u>533,058</u>
TOTAL FUNDS		<u>3,144,284</u>	<u>533,058</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10/10/2024..... and were signed on its behalf by:



Mr G D Bond - Trustee

The notes form part of these financial statements

SALTBOX

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	420,932	195,637
Interest paid		<u>(24,658)</u>	<u>(9,113)</u>
Net cash provided by operating activities		<u>396,274</u>	<u>186,524</u>
Cash flows from investing activities			
Cash acquired from subsidiary		283,291	-
Purchase of tangible fixed assets		<u>(99,697)</u>	<u>(99,686)</u>
Net cash used in investing activities		<u>183,594</u>	<u>(99,686)</u>
Cash flows from financing activities			
New loans in year		-	56,011
Loan repayments in year		<u>(50,086)</u>	<u>(49,472)</u>
Net cash (used in)/provided by financing activities		<u>(50,086)</u>	<u>6,539</u>
Change in cash and cash equivalents in the reporting period		<u>529,781</u>	<u>93,377</u>
Cash and cash equivalents at the beginning of the reporting period		<u>553,175</u>	<u>459,798</u>
Cash and cash equivalents at the end of the reporting period		<u>1,082,956</u>	<u>553,175</u>

The notes form part of these financial statements

SALTBOX

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	264,425	116,412
Adjustments for:		
Depreciation charges	27,058	30,121
Interest paid	24,658	9,113
Decrease in debtors	14,430	29,393
Increase in creditors	<u>90,361</u>	<u>10,598</u>
Net cash provided by operations	<u><u>420,932</u></u>	<u><u>195,637</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>553,175</u>	<u>529,781</u>	<u>1,082,956</u>
	<u>553,175</u>	<u>529,781</u>	<u>1,082,956</u>
Debt			
Debts falling due within 1 year	(51,163)	(6,218)	(57,381)
Debts falling due after 1 year	<u>(447,649)</u>	<u>56,305</u>	<u>(391,344)</u>
	<u>(498,812)</u>	<u>50,087</u>	<u>(448,725)</u>
Total	<u><u>54,363</u></u>	<u><u>344,866</u></u>	<u><u>634,231</u></u>

The notes form part of these financial statements

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bemersley House, Gitana Street, Hanley, Stoke-on-Trent, Staffordshire, ST1 1DY.

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

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty

The judgements that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

(i) Estimated useful lives and residual values of fixed assets

As described in the notes to the financial statements, depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other charities and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

(ii) Provisions

Provision is made for asset dilapidation and contingencies. These provisions require management's best estimate of the costs that will be incurred based on legislative and contractual requirements.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Income

- income from restricted grants and contracts is accounted for according to the terms and conditions of the grant or contract, which may be time defined or performance related. Where contracts or grants expire at a date beyond the financial year end, the relevant proportion of funds are deferred to the next accounting period in accordance with the terms and conditions of the funder.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	-	Not depreciated
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	25% straight line

Project specific assets are written down in full in the year of purchase.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The charity only capitalises individual assets of a value of £1,000 or more.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Impairment of fixed assets

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

Financial Instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the charitable company and all group undertakings. These are adjusted, where appropriate, to conform to group accounting policies. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over twenty years from the year of acquisition. The results of companies acquired or disposed of are included in the profit and loss account after or up to the date that control passes respectively. As a consolidated profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

3. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	<u>20,911</u>	<u>33,009</u>

4. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	<u>4,340</u>	<u>3,020</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. INCOME FROM CHARITABLE ACTIVITIES

	Restart	Carelink	Money Matters	Spiritual Development	Hawes Street Housing	31.3.24 Total	31.3.23 Total
	£	£	£	£	£	£	£
Charitable activities	2,334,690	216,785	314,523	22,863	93,418	2,982,279	2,476,035
<u>Analysed by fund:</u>							
Unrestricted funds	2,060,932	1,569	2,930	2,009	93,418	2,160,858	1,743,515
Restricted fund	273,758	215,216	311,593	20,854	-	821,421	732,520
	<u>2,334,690</u>	<u>216,785</u>	<u>314,523</u>	<u>22,863</u>	<u>93,418</u>	<u>2,982,279</u>	<u>2,476,035</u>

Included in restricted funds above is:

Big Lottery Fund Reaching Communities Fund (Restart) - £99,223
National Lottery Cost of Living Fund (Money Matters) - £72,019
National Lottery Know Your Neighbourhood Fund (Carelink) - £15,393

Included in the Restart project income is a significant amount of income received via Housing Benefit. The above excludes internal transfers which are shown in the notes to the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. EXPENDITURE FROM CHARITABLE ACTIVITIES

						31.3.24	31.3.23
	Restart	Carelink	Money Matters	Spiritual Development	Hawes Street Housing	Total	Total
	£	£	£	£	£	£	£
Charitable activities	1,752,915	196,189	313,999	36,445	37,310	2,336,858	2,078,752
<u>Analysed by fund:</u>							
Unrestricted funds	1,471,464	-	-	228	37,310	1,509,002	1,391,545
Restricted fund	281,451	196,189	313,999	36,217	-	827,856	687,207
	<u>1,752,915</u>	<u>196,189</u>	<u>313,999</u>	<u>36,445</u>	<u>37,310</u>	<u>2,336,858</u>	<u>2,078,752</u>

Included in restricted funds above is:

Big Lottery Fund Reaching Communities Fund (Restart) - £99,223
National Lottery Cost of Living Fund (Money Matters) - £72,019
National Lottery Know Your Neighbourhood Fund (Carelink) - £15,393

Included in the above Restart project costs is a significant amount of costs in relation to Housing Costs. The above excludes internal transfers which are shown in the notes to the financial statements.

SALTBOX

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>371,498</u>	<u>1,451</u>	<u>33,298</u>	<u>406,247</u>

Support costs are allocated to charitable activities, as follows:

	31.3.24 £	31.3.23 £
Carelink CCG	39,215	29,464
Spiritual development	11,722	10,516
Know Your Neighbourhood	4,530	-
Hawes Street Housing	2,260	-
Money Matters - CAB	4,430	8,616
Money Matters - Santander	8,951	12,121
Restart	183,119	170,016
BLF Reaching COMMS	29,161	15,342
Changing Futures	5,597	8,742
Charles Hayward	-	7,630
NSCHT/CDAS	24,411	16,872
Nationwide Community Grant	6,947	-
SOT household support fund	1,642	1,364
Carelink NHS charities together	5,987	1,683
Money Matters National Lottery	15,837	10,468
Money matters Independent Age Grant	6,614	1,976
Chaplaincy	8,750	6,614
Money Matters - Trussell trust pathfinder	14,716	13,405
Benefact Awards for All	7,672	-
Housing benefit for the community	22,562	-
Carelink VC/Koku Project	<u>2,124</u>	<u>2,071</u>
	<u>406,247</u>	<u>316,900</u>

Support costs, included in the above, are as follows:

	31.3.24 Other resources expended £	31.3.23 Total activities £
Wages	278,035	232,499
Pensions	3,664	4,241
Other operating leases	2,502	1,070
Rates and water	389	(1,572)
Insurance	1,873	1,372
Light and heat	2,337	1,998
Telephone	25,604	11,395
Postage and stationery	12,334	4,852
Advertising	312	-
Sundries	3,964	1,865
Rent	-	2,338
Repairs and renewals	<u>5,417</u>	<u>3,179</u>
Carried forward	336,431	263,237

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. SUPPORT COSTS - continued

	31.3.24 Other resources expended £	31.3.23 Total activities £
Brought forward	336,431	263,237
Bad debts	-	(164)
Travel costs	2,926	2,332
Depreciation of tangible and heritage assets	7,483	13,599
Interest payable and similar charges	24,658	17,247
Bank charges	1,451	1,539
Auditors' remuneration	11,646	3,669
Professional and legal fees	<u>21,652</u>	<u>15,441</u>
	<u>406,247</u>	<u>316,900</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24 £	31.3.23 £
Depreciation - owned assets	27,059	30,121
Other operating leases	<u>2,698</u>	<u>1,070</u>

9. AUDITORS' REMUNERATION

	31.3.24 £	31.3.23 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>11,646</u>	<u>3,669</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' travel expenses

	31.3.24 £	31.3.23 £
Trustees' travel expenses	<u>387</u>	<u>-</u>

SALTBOX

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	278,035	232,499
Other pension costs	3,664	4,241
	<u>281,699</u>	<u>236,740</u>

In addition to the staff costs above, wages and salaries of £1,084,450 (2023: £973,442) and other pension costs of £17,275 (2023: £15,284) have been directly attributed to the charitable activities costs within note 6 to the financial statements.

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Employees	47	47
Trustees	<u>10</u>	<u>6</u>
	<u>57</u>	<u>53</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.24	31.3.23
£60,001 - £70,000	<u>1</u>	<u>1</u>

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensations paid to key management personnel for service provided to the charity was £164,902 (2023: £114,373).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

<u>Income from charitable activities</u>					31.3.23
	Restart	Carelink	Money Matters	Spiritual Development	Total
	£	£	£	£	£
Charitable activities	2,006,165	194,338	243,257	32,275	2,476,035
<u>Analysed by fund:</u>					
Unrestricted funds	1,732,198	6,627	-	4,690	1,743,515
Restricted fund	273,967	187,711	243,257	27,585	732,520
	<u>2,006,165</u>	<u>194,338</u>	<u>243,257</u>	<u>32,275</u>	<u>2,476,035</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

<u>Expenditure on Charitable Activities</u>					31.3.23
	Restart	Carelink	Money Matters	Spiritual Development	Total
	£	£	£	£	£
Charitable activities	1,638,191	158,563	238,630	43,368	2,078,752
<u>Analysed by fund:</u>					
Unrestricted funds	1,382,767	1,158	-	7,620	1,391,545
Restricted fund	255,424	157,405	238,630	35,748	687,207
	<u>1,638,191</u>	<u>158,563</u>	<u>238,630</u>	<u>43,368</u>	<u>2,078,752</u>

Included in restricted funds above is:

Big Lottery Fund Reaching Communities Fund (Restart) - Income and expenditure of £106,503

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST						
At 1 April 2023	697,000		83,765	51,075	42,866	874,706
Additions	474,343	480,000	5,051	7,794	5,363	972,551
Revaluations	<u>1,190,657</u>					<u>1,190,657</u>
At 31 March 2024	<u>2,362,000</u>	<u>480,000</u>	<u>88,816</u>	<u>58,869</u>	<u>48,229</u>	<u>3,037,914</u>
DEPRECIATION						
At 1 April 2023	-		57,520	45,825	40,283	143,628
Charge for year	-		<u>15,558</u>	<u>4,574</u>	<u>6,927</u>	<u>27,059</u>
At 31 March 2024	-	-	<u>73,078</u>	<u>50,399</u>	<u>47,210</u>	<u>170,687</u>
NET BOOK VALUE						
At 31 March 2024	<u>2,362,000</u>	<u>480,000</u>	<u>15,738</u>	<u>8,470</u>	<u>1,019</u>	<u>2,867,227</u>
At 31 March 2023	<u>697,000</u>	-	<u>26,245</u>	<u>5,250</u>	<u>2,583</u>	<u>731,078</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	23,593	44,728
Other debtors	6,710	6,300
Prepayments and accrued income	<u>45,778</u>	<u>39,483</u>
	<u>76,081</u>	<u>90,511</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other loans (see note 17)	57,381	55,685
Trade creditors	15,742	24,489
Other creditors	23,885	22,842
Accruals and deferred income	<u>393,628</u>	<u>295,563</u>
	<u>490,636</u>	<u>398,579</u>

Included within the accruals and deferred income is deferred income of £345,358 (2023: £288,722). Within the current reporting period the following adjustments to deferred income were made, amounts released to income in respect of previous periods £288,722 (2023: £263,132) and income deferred in the current year £345,358 (2023: £288,722).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.24	31.3.23
	£	£
Other loans (see note 17)	<u>391,344</u>	<u>443,127</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>57,381</u>	<u>55,685</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>57,056</u>	<u>57,845</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>122,365</u>	<u>152,041</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	<u>211,923</u>	<u>233,241</u>

The company has the following loans:

A variable rate loan of £350,000 at a rate of 5.65% repayable by monthly instalments of £2,810 to April 2035.

A fixed rate loan of £75,000 at a rate of 6.5% repayable by monthly instalments of £1,299 to June 2027.

A fixed rate loan of £75,000 at a rate of 3% repayable by quarterly instalments of £5,150 to December 2024.

A variable rate loan of £57,500 at a rate of 5.65% repayable by monthly instalments of £629 to March 2031.

A variable rate loan of £56,000 at a rate of 5.65% repayable by monthly instalments of £609 to March 2033

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.24	31.3.23
	£	£
Within one year	23,097	23,097
Between one and five years	100,195	98,293
In more than five years	<u>25,000</u>	<u>50,000</u>
	<u>148,292</u>	<u>171,390</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.24	31.3.23
	£	£
Other loans	<u>448,725</u>	<u>498,812</u>

A legal charge exists in favour of Methodist Chapel Aid Limited dated 13 May 2020 over the following freehold land and buildings known as Bemersley House, Gitana Street, Stoke-on-Trent, ST1 1DY.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 9 March 2021 over the following freehold land and buildings known as 16 Glendale Street, Burslem, ST16 2EP.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 31 March 2021 over the following freehold land and buildings known as 42 Crystal Street, Cobridge, Stoke-on-Trent, ST6 2PF.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 31 March 2023 over the following freehold land and buildings known as 32 Samuel Street, Packmoor, Stoke-on-Trent, ST7 4SR.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	2,867,227	-	2,867,227	731,078
Current assets	1,159,037	-	1,159,037	643,686
Current liabilities	(490,636)	-	(490,636)	(398,579)
Long term liabilities	<u>(391,344)</u>	<u>-</u>	<u>(391,344)</u>	<u>(443,127)</u>
	<u>3,144,284</u>	<u>-</u>	<u>3,144,284</u>	<u>533,058</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

21. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	533,058	2,367,661	243,565	3,144,284
Restricted funds				
Restricted Funds	-	243,565	(243,565)	-
TOTAL FUNDS	<u>533,058</u>	<u>2,611,226</u>	<u>-</u>	<u>3,144,284</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,186,109	(1,915,249)	270,860
Funds from acquisition of subsidiary	906,144	-	906,144
Gains on revaluation of fixed assets	1,190,657	-	1,190,657
	<u>4,282,910</u>	<u>(1,915,249)</u>	<u>2,367,661</u>
Restricted funds			
Restricted Funds	821,421	(827,856)	(6,435)
Funds from acquisition of subsidiary	250,000	-	250,000
	<u>1,071,421</u>	<u>(827,856)</u>	<u>243,565</u>
TOTAL FUNDS	<u>5,354,331</u>	<u>(2,743,105)</u>	<u>2,611,226</u>

The unrestricted funds consist of £933,010 (2023: £754,663) in relation to the Restart project

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	416,646	71,099	45,313	533,058
Restricted funds				
Restricted Funds	-	45,313	(45,313)	-
TOTAL FUNDS	<u>416,646</u>	<u>116,412</u>	<u>-</u>	<u>533,058</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,779,544	(1,708,445)	71,099
Restricted funds			
Restricted Funds	732,520	(687,207)	45,313
TOTAL FUNDS	<u>2,512,064</u>	<u>(2,395,652)</u>	<u>116,412</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	416,646	2,438,760	288,878	3,144,284
Restricted funds				
Restricted Funds	-	288,878	(288,878)	-
TOTAL FUNDS	<u>416,646</u>	<u>2,727,638</u>	<u>-</u>	<u>3,144,284</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,965,653	(3,623,694)	341,959
Funds from acquisition of subsidiary	906,144	-	906,144
Gains on revaluation of fixed assets	1,190,657	-	1,190,657
	<u>6,062,454</u>	<u>(3,623,694)</u>	<u>2,438,760</u>
Restricted funds			
Restricted Funds	1,553,941	(1,515,063)	38,878
Funds from acquisition of subsidiary	250,000	-	250,000
	<u>1,803,941</u>	<u>(1,515,063)</u>	<u>288,878</u>
TOTAL FUNDS	<u>7,866,395</u>	<u>(5,138,757)</u>	<u>2,727,638</u>

22. CONTINGENT LIABILITIES

Rent due on properties for Restart Tenants is viewed as not material to the accounts because the income would offset the expenditure.

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

24. POST BALANCE SHEET EVENTS

There were no material events up to the date of approval of the financial statements by the Board of Trustees.

25. BUSINESS COMBINATIONS

On 1st April 2023, Saltbox acquired Hawes Street Housing (HSH) as a wholly owned subsidiary (charity number 1076383, company limited by guarantee number 02328684 and Registered Provider of Social Housing number 4707). HSH provides social housing in Staffordshire, primarily in the area of Tunstall, with 28 units of housing for tenants in 27 properties (one being split into 2 flats). HSH owns the freehold of 22 units with 6 units on a long leasehold from Stoke-on-Trent City Council.

As a result of this acquisition the consolidated financial statements have been prepared under the acquisition method of accounting. The comparative financial statements show the individual charitable company figures for Saltbox and not the group.

SALTBOX

England & Wales - Charity number 1121832

Accounts

REGISTERED COMPANY NUMBER: 06427360 (England and Wales)
REGISTERED CHARITY NUMBER: 1121832

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
SALTBOX
(A COMPANY LIMITED BY GUARANTEE)

SALTBOX

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FOR THE YEAR ENDED 31 MARCH 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 objectives are to:

1. Support and encourage the work of the church and to promote Christian values in society
2. Provide infrastructure support to encourage, support and help build the capacity of community groups who deliver locality-based care initiatives
3. Develop local networks of initiatives to share best practice and to connect with regional and national networks to support, encourage and share best practice
4. Deliver a range of services that support vulnerable adults
5. Support communities to inform, influence and impact local decision making and service delivery to bring about beneficial change within their localities
6. Work as part of strategic multi-agency partnerships to inform and influence local decision making, strategy and policy.

Significant activities

We constantly monitor our activities and progress and review our strategic objectives on an annual basis. We continue to make significant progress in the achievement of our objectives, which are further detailed in the Review of Activities.

The Trustees have carefully considered the requirement for public benefit reporting in accordance with guidance issued by the Charity Commission. As a result, the Trustees have satisfied themselves that the public benefit of the activities undertaken by Saltbox, have continued and are likely to do so in the future. The activities of Saltbox which have contributed to the public benefit are summarised as follows:

- The provision of housing and rehabilitation services for ex-offenders under the Restart project;
- The provision of services to prevent isolation and loneliness and to maintain independent living for older people through the Carelink project;
- The provision of debt advice services through Money Matters, working in partnership with local foodbanks;
- The provision of infra-structure development support to faith based and non-faith based organisations to enable them to strengthen their activities and services in their furtherance of the public benefit.

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Saltbox Review of Activities 2022/23

Spiritual Development

Saltbox continues to offer help and support in order to provide spiritual development opportunities in Stoke-on-Trent and further afield.

The monthly Connect leaders' meetings which bring together local Christian church and ministry leaders continued to take place in person through 2022/23. Following the previous introduction of virtual Zoom meetings in 2020/21 due to the Covid-19 pandemic, thankfully, in September 2021 in-person Connect meetings were reintroduced and hosted, as usual, at the Beacon House of Prayer. We took the opportunity to move the meeting day from Monday mornings to Tuesday mornings. It was encouraging to see numbers of leaders meeting together in person to worship and pray together and also to share information about spiritual and community transformation in our local communities.

Having postponed the 2020 and 2021 annual Civic Prayer Breakfasts, we were pleased that we were able to organise an in-person Civic Prayer Breakfast on 1 April 2022. The guest speaker was Rt Rev Matthew Parker (Bishop of Stafford) and there were also interviews with Councillor Abi Brown (Leader of Stoke-on-Trent City Council) and Rev Helen Kirk (Chair of Chester & Stoke-on-Trent Methodist District). About 300 people attended a joyful and hope-filled event making the Stoke-on-Trent Civic Prayer Breakfast one of the largest such events not just in the UK but across the world.

In September 2022, Saltbox organized a City Celebration which was held at Swanbank Methodist Church, Burslem. The host was Rev Kathryn Stephens, worship leader was Paul Critchley and the guest speaker was Rev Dave Street (Team vicar of the Bucknall Team Ministry). In January 2023, another City Celebration took place with worship leaders Adrian and Esther Stone and guest speaker Rt Rev Megan Smith, the CoE Archdeacon of Stoke-upon-Trent.

Saltbox also continued to support the quarterly City Faith Link meetings, which bring together faith and civic leaders.

Saltbox maintained its local media partnership work by supporting the Sentinel in its provision of the weekly Yours Faithfully faith-based column and BBC Radio Stoke with its Sunday morning faith-based magazine programme.

Saltbox continued to provide a link between local faith groups and statutory services to seek to enhance levels of community care and support provided. The city's 150 faith groups provide over 400 individual community projects every week, mobilise over 2,000 local volunteers and provide care and support to many thousands of people. As a consequence of this ongoing link work, Saltbox continued to be a key partner of Stoke-on-Trent's emergency support response to those struggling increasingly with issues linked to the emerging cost of living crisis.

A growing number of regional, national and international opportunities allowed Saltbox to increase its engagement with various national and international organisations including the NAYBA Network, the Gather Network, Movement Day UK and the World Prayer Centre. The Saltbox CEO spent significant time engaging nationally and internationally to work collaboratively in sharing positive faith-based responses to the various challenges faced by communities. Saltbox's work is increasingly seen as a model of good practice for those faith-based organizations seeking to work positively in their communities and link strategically with statutory agencies and stakeholders.

All activities were organized and overseen by Saltbox's staff with much appreciated help and support from volunteers and trustees.

ACHIEVEMENT AND PERFORMANCE (Continued)

Social responsibility

Saltbox's social responsibility function delivers services that meet the needs of vulnerable adults, provides support to grassroots initiatives and works within strategic partnerships to help bring about beneficial change. We are keen to identify gaps in current service provision as a way to respond to the needs of some of the most vulnerable and excluded groups in our communities. All of our social responsibility services are for public benefit, and include Carelink, Restart and Money Matters.

Carelink

Carelink - Connects isolated older people with their community, maintaining connections that benefit their health, wellbeing and independence to live well at home. Our over 65's befriending, reablement and intervention service aims to address needs and issues around loneliness and isolation with complex health and social issues.

We help older people to stay well, avoid health crises, and reduce loneliness and isolation. Activities include: a telephone befriending service, Chatty Café's, day trips, piloting of KOKU digital exercise platform, health and wellbeing monitoring, advocacy, social events, digital technology sessions, and volunteering opportunities.

Carelink has supported 493 people throughout the year. Many of these received regular telephone befriending calls from our volunteers, with 12881 keep in touch calls taking place this year. Over the year, 54 people have volunteered with us, providing 5433 volunteer hours, and we are immensely grateful for all the support that they provide to our clients. Over the year 258 of our clients required additional support intervention.

Following on from Covid, in order to help people to increase their confidence to go out, we have run Chatty Cafes in 3 venues (121 group sessions in total), and have organized monthly trips for clients. We also provided bespoke digital support through our Connect cafes and one to one support. In partnership with the University of Manchester, we have piloted 3 cohorts (2 of CareLink clients and one in a residential care setting) using a new digital app "KOKU" (Keep On Keep Up), which supports the physical health of older people living at home, managing their long term conditions, increasing mobility, and preventing falls. We have provided ipads and peer support to engage clients and volunteers with this platform. To follow on from this we encourage and support clients to engage with the benefits of other technology to improve their daily life, such as facetime, online shopping and intelligent plugs etc.

Through additional funding from Adult Social Care we have expanded our reablement service which offers short term intensive support to older people to help improve their independence and wellbeing.

We move into a new chapter for Carelink with increasing national awareness of the impact of loneliness and isolation. We continue with strong partnerships, a service which supports the work of our statutory health and social care partners and, most importantly increases the quality of life for the elderly and isolated in our communities, with additional funding opportunities to expand the work we do beyond Stoke.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

ACHIEVEMENT AND PERFORMANCE (Continued)

Restart

Restart continues to run as a supported housing service to individuals who are either homeless or at risk of homelessness. We work with clients who have multiple and complex needs such as homelessness, offending behaviour, breakdown of family relationships, unemployment, mental health issues and struggles with substance misuse. We have a support team who provide tailored support for each client to help each of them work towards independent living.

During the year, Restart grew to a portfolio of 67 properties across Stoke-on-Trent & Newcastle-under-Lyme, and supported over 300 individuals. Across the 12 months, 61 individuals have been enabled to move on positively either into their own accommodation and independent living or a service which is better suited to their support needs. This represents 32% of service leavers who have been supported to this positive outcome. The number of clients who leave our service due to a prison recall stands at just 11, which represents 5.8%. This is less than half of the national average of 13.5% and is testament to the support our clients receive.

As well as the team of support workers, the team is supported by input from our Chaplain, Client Development Facilitator, Reconnect Worker and Dual Diagnosis Practitioner. These roles provide more specialised support, contributing to the individualised support offered to clients based on their specific set of needs.

We continue to work closely with partners, seeing most of the 810 referrals we received in the last 12 months come from our partner organisations. Multi-agency working with Probation Service, local drug & alcohol services, local mental health services amongst others enables the right support to be in place for our clients. We are particularly pleased to be part of the Changing Futures Initiative, and engage formally through this through a variety of forums helping to provide the right support to individuals with the most complex and high-level needs.

All of this is supported by our Property Services Team, made up of a number of maintenance and domestic support roles who ensure that our properties are kept to a high standard, that there is always a prompt response to necessary repairs and rooms are made available to new clients as quickly and efficiently as possible.

Restart is continuing to increase the number of properties in our portfolio alongside continually improving the standard of our accommodation and support. We are moving forward with a holistic and client-centred Restart Service.

ACHIEVEMENT AND PERFORMANCE (Continued)

Money Matters

Various organizations and charitable trusts provide funding for Money Matters with the aim of improving financial capability through money management, benefits and debt advice. During the year, grants and donations have been received from the Stoke-on-Trent Foodbank & Trussell Trust, The Energy Industry Voluntary Redress Scheme, the Santander Foundation, Independent Age, Council's Household Support Fund, Lottery Awards for All and Arm Trust funding.

This confidential service continues to liaise with the DWP, local authority, creditors and HMRC where appropriate, helping to prepare income and expenditure budgets and negotiating debt management payment plans with creditors. It also assists in the provision of Debt Relief Orders, supports clients through bankruptcy procedures and represents our clients in court proceedings. In addition, Money Matters also has access to the Household Support Fund which provides fuel and supermarket for vulnerable clients.

As a result of the service's success, we secured 3 years' funding until March 2025 from Stoke-on-Trent foodbank, through the Trussell Trust's Pathfinder program, and Santander through their "Inspiring Digital for Financial Recovery" Fund. The Pathfinder funding enabled us to extend our Admin support role, a Caseworker role and provided expenses for 5 volunteers. The Santander grant has enabled us to appoint 2 part-time digital financial inclusion coaches to enhance the service further and up-skill those currently financially excluded and requiring longer-term support due to a lack of digital skills.

We have been partnering with Citizens Advice Stoke-on-Trent and North Staffordshire on an Energy Redress grant to deliver Financial Capability and Energy Advice to the foodbank users. This funding comes to an end in September 2023, and we are currently waiting to see if we have been successful in a follow-on application for this project where we would provide the 'lighter touch' support this time.

Over the last year we held 487 sessions at foodbanks providing 3763 client interventions. We worked on 57 benefits cases and 76 debt cases of which we supported 10 with DRO fees to enable their debts to be written off. Through our work £122,584 of debt were written off, £536,414 worth of benefits were realised and we helped people to access £21,669 in grants and donations. During the year we distributed 462 fuel vouchers and £39,430 of Household Support fund was distributed.

We are currently pursuing a number of funding opportunities to expand our work and also cover our core Money Matters costs.

Partnership working

Saltbox values the importance of partnership working. We seek to work with others to identify and deliver priorities in and around the City of Stoke-on-Trent and the county of Staffordshire. Saltbox's partnership working has shown its value during the Covid pandemic.

As part of this role, we engage in a number of partners including:

- Stoke-on-Trent City Council (including Adult Social Care, Housing and Public Health directorates)
- Staffordshire County Council
- NHS (including ICS, ICB, MPUFT, UHNS)
- Stoke-on-Trent Healthwatch
- Staffordshire Police
- Staffordshire Probation Service
- West Midlands Probation Service
- Ministry of Justice
- VAST
- Voluntary Sector Chief Officers' Group
- Various voluntary and community sector organisations
- S-o-T Hardship Commission
- S-o-T Wider Welfare Reform Group

ACHIEVEMENT AND PERFORMANCE (Continued)

- S-o-T Financial Inclusion Group
- Trussell Trust Foodbank
- Keele University
- Staffordshire University
- Stoke-on-Trent Homeless Forum
- Sentinel newspaper
- BBC Radio Stoke
- Signal Radio
- Cross Rhythms Community Radio
- United Christian Broadcasters
- City Faith Link Forum
- Connect Leaders' Meeting
- World Prayer Centre
- NAYBA
- Gather Network
- Movement Day UK

FINANCIAL REVIEW

Financial position

Overall Performance

The financial activity of the Charity is detailed in the Financial Statements attached.

We are pleased to report that our results for the year ended 31st March 2023 show a surplus of £116,412 (2022: surplus of £143,744). The surplus has been achieved due to the continued rebuilding of our portfolio of properties in Restart, alongside securing of additional grant income and contracts for the delivery of services.

The Trustees are confident that during 2023/24 Saltbox will continue to make good financial progress, despite the challenges around cost of living increases, supply chain and energy price hikes. It has sufficient reserves to enable the organisation to continue to deliver its activities whilst it also pushes forward to achieve new grant income and other funding.

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW (CONTINUED)

Principal funding sources

Income:

Saltbox is financed through the regular giving of individual supporters, a number of significant grants and contracts (both restricted and unrestricted) and donations from local churches alongside enhanced housing benefit income for Restart clients to enable Saltbox to undertake its critical support services to this client group.

Total Incoming resources during the year increased to £2,512,064 compared with £2,160,001 in the previous year.

Alongside individual donors and churches, Saltbox acknowledges with gratitude the financial support received from the following funders:

Core Funding & Spiritual Development:

Methodist District Association £5,000, Trentham Parish Church £3,550, Potters House Church £1,200 and other local North Staffordshire churches amounting to £1,484

Carelink:

Bishop Stamer Fund £10,000 and SOT/NS CCGs Long Term Conditions Fund £10,000 towards our KOKU project (www.KOKUHealth.com) plus £5,000 from Discover Digital for KOKU client IT equipment. £1,000 from Tesco/Groundworks towards Chatty Café events and £48,735 from NHS Charities Together/Captain Tom's fund towards a Carelink Engagement Coordinator.

Money Matters:

SNSCAB Energy Redress Fund £32,342, Santander Foundation £50,000 with and extra £15,000 cost of living increase for the 3 year grant, Trussell Trust/Foodbank Pathfinder Project £56,939 and Independent Age £40,000.

Restart:

Big Lottery Fund £102,371, Charles Hayward Foundation £25,000, Malam Fund £750 and £600, Nationwide Community Fund £39,930, Hinchley Charitable Trust £7,500, 29th May 1961 Charitable Trust £3,000 and Screwfix £5,000.

Capital & Other Grants:

We received £15,600 from Stoke-on-Trent City Council Community Investment Fund for the creation of a Clinical Room and purchase of IT equipment for clients.

We also received £61,000 from the Household Support Fund towards supporting local people with energy bills, food and care packages through the cost of living crisis.

Expenditure:

Total resources expended for the year was £2,395,652 compared with £2,016,257 in the previous year.

Balance Sheet:

Total funds at 31st March 2023 were £533,058 (2022: £416,646) of which Restricted funds were: £nil (2022: £nil). Un-restricted funds were: £533,058 (2022: £416,646)

Cash at Bank and in hand was £553,175 (2022: £459,798) which is considered adequate to meet the future cash needs of Saltbox.

Funds held as Custodian Trustee on behalf of others

On occasion, the charity may act as custodian Trustees over cash held for other small, not for profit organisations. This money is held in order that invoices can be paid on behalf of these organisations, enabling them to achieve their charitable activities.

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW (Continued)

These monies are held in the charity's bank account and a separate nominal code kept to record any transactions on the balance sheet, which appears in other creditors and does not form part of the charity's own funds. At 31/03/23 no funds were held on behalf of other organisations (2022: £nil).

Reserves policy

Future Proofing the Charity's Service Provision

The Trustees have determined that the charity's reserves are kept at a satisfactory level to provide continuation funding for projects / work currently being undertaken by Saltbox with statutory and/or charitable trust funding as changes occur within the Health & Social Care, and Police/Probation/Housing Sectors. This provision is to protect our ability to provide valued and much needed services, support and activities to our clients and customers (particularly in void income periods which arise between funding switches) as well as to provide a level of protection to our funders.

Contingency Policy

Unrestricted reserves are maintained to enable the charity to manage its ongoing cash flow position, particularly as funding terms may vary significantly between different statutory or grant funders. To ensure that the charity remains sustainable in the event of any significant loss to our funding or other unforeseen circumstances, it is the Trustees' policy to hold reserves of approximately 3 months' expenditure. This equates to approximately £598,913 of which we currently hold £533,058 (2022: £416,646). Restricted funds relate to any funds specifically provided under the terms and conditions of specific grant or trust funds. At 31st March 2023, restricted funds amounting to £nil were held.

Investment policy and objectives

In accordance with the Memorandum and Articles of Association, the Trustees' have the power to invest money in their absolute discretion as they think fit.

EVENTS AFTER THE END OF THE REPORTING PERIOD

Acquisition of Hawes street housing charity as a subsidiary company for £1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Saltbox is a charitable company limited by guarantee, registered in England and Wales, company number 06427360, registered charity 1121832, controlled by its governing document (its Memorandum and Articles of Association).

Recruitment and appointment of new trustees

The election or appointment of Trustees is set out in the Articles of Association of Saltbox.

Organisational structure and decision making

The Board of Trustees of Saltbox meets bi-monthly and is responsible for the strategic direction and policy of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive Officer (CEO), Lloyd Cooke, who leads a Senior Management Team.

Declaration of interests

Trustees are required to declare interests that are relevant and material both at Board level and at subcommittee level and declarations are requested at each meeting. A record is maintained of all relevant and material interests by the Company Secretary and this record is available on request.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees are identified through a trustee recruitment and selection process, based on a skills matrix of roles required for the governance of the charity. They are required to serve a probationary period during which time they are expected to attend an initial Board meeting as an observer, meet with the CEO and Chair of the Board, and undertake a Trustee induction programme to familiarise themselves with the charity and the context in which it operates.

Key management remuneration

The senior management team are responsible for the performance of the charity in their respective service area, ensuring that all contract or grant targets are achieved and that these results are reported to respective funders. They also ensure that the charity's activities are safe and effective for staff and the beneficiaries in receipt of services and that quality standards are maintained throughout.

The remuneration of all staff, including key management personnel, is undertaken based on benchmarking remuneration against other similar services, with a view to paying the prevailing market rate to ensure that the best staff can be recruited and retained.

Related parties

Saltbox operates independently and has no related party transactions other than employee benefits for key management personnel.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risk management reporting framework adopted by the Trustees includes the following:

- o Preparation, update and review of the Risk Register at each Board meeting, with key issues identified and pro-active plans established to mitigate those identified risks, including the accountable manager and timeframe for monitoring of those risks;
- o Preparation and presentation of the monthly management accounts and cash flow position to Trustees at each Board meeting, to ensure that the charity has sufficient funds for a period of 12 months or more;
- o Health and safety monitoring - this is carried out by the CEO and SMT on at least an annual basis to ensure that any risks are identified, reported and mitigated. Health and Safety issues for our leased premises and all Restart leased properties is undertaken on a monthly basis, or more frequently, as risks are identified. All newly recruited staff receive induction training on health and safety and are required to report any identified risk to management. Reporting of health and safety matters is undertaken to the Board of Trustees at each Trustee meeting;
- o Risk assessments are completed for both new and ongoing annual activities, including new locations for service delivery, with a view to the safeguarding of staff, volunteers and clients.

Principal risks and uncertainties

Principal risks that have been identified during the course of the year have included:

- o The impact of cost of living crisis and energy supply price hikes on the future financial position of the charity. This includes the potential for reduced income from fundraising and grant sources alongside donors/supporters, plus increased costs due to the price of gas/electricity and fuel, both for the organization and for the Restart Houses on which we pay utility bills. We have mitigated against these costs by significantly increasing budgets in respect of these anticipated price rises plus also reducing the amount of donor/fundraising income expected from supporters;
- o The ongoing changes within the statutory sector and particularly in the NHS and Probation Service with larger block contracts on offer and the push for integrated services. The management team continue to carefully review future tender and contract opportunities, including pursuing partnership arrangements where these may create a stronger prospect for the securing of that contract.

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06427360 (England and Wales)

Registered Charity number
1121832

Registered office
Gitana Street
Hanley
Stoke-on-Trent
ST1 1DY

Trustees
Revd P J Barber
Mr B R Barber
Mr G D Bond
Mrs D F Hackney
Revd D Street
Mr. S J Webster
Dr M A Chilaka (appointed 30.3.23)
Mr M W Holland (appointed 30.3.23)

Company Secretary
Mr L Cooke

Auditors
DPC Accountants Ltd
Chartered accountants & statutory auditors
Stone House
Stone Road Business Park
Stoke-On-Trent
ST4 6SR

Solicitors
Nowell Mellor Solicitors
24 Market Place
Burslem
Stoke-on-Trent
ST64AX

Anthony Collins Solicitors
134 Edmund Street
Birmingham
B32ES

Keelys LLP
28 Dam Street
Lichfield
Staffordshire
WS13 6AA

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Unity Trust Bank
9 Brindley Place
Birmingham
B1 2HB

HSBC Bank plc
64 High Street
Newcastle-Under-Lyme
Staffordshire
ST51QN

EVENTS SINCE THE END OF THE YEAR

Post Balance Sheet Events

During the year, Saltbox was approached by the Trustees of another local housing charity, Hawes Street Housing (charity number 1076383), with a request to take over the operations of the organisation. Hawes Street Housing is also a company limited by guarantee (number 02328684) and a Registered Provider of Social Housing (number 4707). Their Trustees had run the charity on an entirely voluntary basis since inception, some of whom were now looking to formally retire from their roles. Hawes Street Housing had grown to operating 27 houses (with 28 units) within the Tunstall area and the Trustees recognized that it could no longer run on a voluntary basis.

After consideration discussion, due diligence and legal advice on both parts, Hawes Street Housing (HSH) became a wholly owned subsidiary of Saltbox with effect from 1st April 2023. This acquisition received consent from both The Charity Commission and Regulator of Social Housing, with all necessary resolutions passed and revised Articles submitted to Companies House. The transition for both organisations has been very smooth with considerable goodwill on both parts and Saltbox is looking forward to supporting the HSH Board in the growth and development of the work of Hawes Street Housing in the future.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

SALTBOX

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

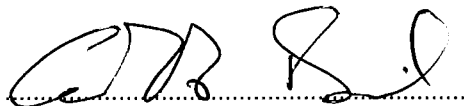
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, DPC Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28/9/2023..... and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'G D Bond', written over a dotted line.

Mr G D Bond - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Opinion

We have audited the financial statements of Saltbox (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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. Our evaluation of the trustees' assessment of the charitable company's ability to continue to adopt the going concern basis of accounting included

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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the charity's remuneration policies.
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Based on this approach, we were able to assess the charity risks and ensure the risks were considered throughout all areas of audit testing. The audit team was professionally sceptical throughout the audit and remained alert for inaccurate or misleading information.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing cut-off tests to ensure income is recognised in the appropriate accounting period;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Audit testing was completed on a targeted sample basis based on our assessment of risk and materiality. Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Helen Tidyman (Senior Statutory Auditor)
for and on behalf of DPC Accountants Ltd
Chartered accountants & statutory auditors
Stone House
Stone Road Business Park
Stoke-On-Trent
ST4 6SR

Date: 2.10.23

SALTBOX

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	-	-	15
Charitable activities	5				
Celebrate		-	1,492	1,492	2,015
Carelink CCG/ASC		5,469	168,670	174,139	161,330
Spiritual Development		-	27,583	27,583	22,562
Money Matters - NPower/Fuel Bank Foundation		-	33,279	33,279	34,487
Money Matters - STW		-	-	-	6,035
Money Matters - CAB		-	32,342	32,342	17,473
Money Matters - Santander		-	47,020	47,020	6,259
Restart		1,754,750	4,884	1,759,634	1,682,601
Ixion BBO		-	-	-	5,989
Awards for All		-	-	-	9,827
Carelink NHS Charities Together		-	5,872	5,872	-
BLF Reaching Communities		-	106,503	106,503	84,929
CIVICPB		4,547	-	4,547	1,290
SOT Community Investment Fund		-	15,600	15,600	-
COVID Grants		-	-	-	1,717
Charles Hayward Foundation		3,457	25,000	28,457	22,043
Barclays 100x£100k		-	-	-	58,181
NSCHT/CDAS		7,000	66,864	73,864	25,453
SOT Household Support Fund		-	61,000	61,000	16,940
Trussel Trust		-	56,939	56,939	-
Malam Fund		-	750	750	-
Carelink Fundraising		-	927	927	-
Carelink VC/KOKU Project/Bishop Stamer		1,158	10,000	11,158	-
Changing Futures		-	44,618	44,618	-
Chaplaincy		-	10,500	10,500	-
Money matters Independent Age grant		-	12,677	12,677	-
Investment income	4	3,020	-	3,020	390
Other income		143	-	143	465
Total		1,779,544	732,520	2,512,064	2,160,001
EXPENDITURE ON					
Raising funds	6	-	-	-	2,467
Charitable activities	7				
Celebrate		-	1,492	1,492	2,015
Carelink CCG/ASC		-	138,914	138,914	144,747
Spiritual Development		-	35,748	35,748	32,179
Money Matters - NPower/Fuel Bank Foundation		-	36,444	36,444	43,065
Money Matters - STW		-	-	-	8,208
Money Matters - CAB		-	29,003	29,003	14,713
Money Matters - Santander		-	43,504	43,504	6,259
Restart		1,372,310	-	1,372,310	1,222,157
Ixion BBO		-	-	-	4,958

The notes form part of these financial statements

SALTBOX

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
Awards for All		-	-	-	9,167
Carelink NHS Charities Together		-	5,322	5,322	-
BLF Reaching Communities		-	106,503	106,503	84,929
CIVICPB		7,620	-	7,620	479
SOT Community Investment Fund		-	15,600	15,600	-
COVID Grants		-	-	-	1,717
Charles Hayward Foundation		3,457	22,560	26,017	22,043
Barclays 100x£100k		-	-	-	58,181
NSCHT/CDAS		7,000	47,680	54,680	19,714
SOT Household Support Fund		-	61,000	61,000	16,940
Trussel Trust		-	56,002	56,002	-
Malam Fund		-	750	750	-
Carelink Fundraising		-	927	927	-
Carelink VC/KOKU Project/Bishop Stamer		1,158	10,000	11,158	-
Changing Futures		-	38,685	38,685	-
Chaplaincy		-	24,396	24,396	-
Money matters Independent Age grant		-	12,677	12,677	-
Other		<u>316,900</u>	<u>-</u>	<u>316,900</u>	<u>322,319</u>
Total		<u>1,708,445</u>	<u>687,207</u>	<u>2,395,652</u>	<u>2,016,257</u>
NET INCOME		71,099	45,313	116,412	143,744
Transfers between funds	22	<u>45,313</u>	<u>(45,313)</u>	<u>-</u>	<u>-</u>
Net movement in funds		116,412	-	116,412	143,744
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>416,646</u>	<u>-</u>	<u>416,646</u>	<u>272,902</u>
TOTAL FUNDS CARRIED FORWARD		<u>533,058</u>	<u>-</u>	<u>533,058</u>	<u>416,646</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

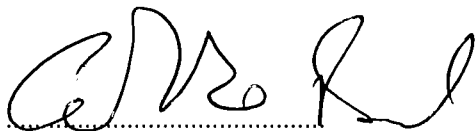
Included within the above amounts are significant amounts of Housing Benefit income and expenditure.

The notes form part of these financial statements

SALTBOX**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	14	731,078	661,513
CURRENT ASSETS			
Debtors	15	90,511	119,904
Cash at bank and in hand		<u>553,175</u>	<u>459,798</u>
		643,686	579,702
CREDITORS			
Amounts falling due within one year	16	(398,579)	(381,470)
NET CURRENT ASSETS		<u>245,107</u>	<u>198,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		976,185	859,745
CREDITORS			
Amounts falling due after more than one year	17	(443,127)	(443,099)
NET ASSETS		<u>533,058</u>	<u>416,646</u>
FUNDS	22		
Unrestricted funds		<u>533,058</u>	<u>416,646</u>
TOTAL FUNDS		<u>533,058</u>	<u>416,646</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/1/2023..... and were signed on its behalf by:



Mr G D Bond - Trustee

The notes form part of these financial statements

SALTBOX

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	195,637	154,419
Interest paid		<u>(9,113)</u>	<u>(19,544)</u>
Net cash provided by operating activities		<u>186,524</u>	<u>134,875</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(99,686)	(38,358)
Sale of tangible fixed assets		<u>-</u>	<u>1,100</u>
Net cash used in investing activities		<u>(99,686)</u>	<u>(37,258)</u>
Cash flows from financing activities			
New loans in year		56,011	-
Loan repayments in year		<u>(49,472)</u>	<u>(41,662)</u>
Net cash provided by/(used in) financing activities		<u>6,539</u>	<u>(41,662)</u>
Change in cash and cash equivalents in the reporting period		<u>93,377</u>	<u>55,955</u>
Cash and cash equivalents at the beginning of the reporting period		<u>459,798</u>	<u>403,843</u>
Cash and cash equivalents at the end of the reporting period		<u>553,175</u>	<u>459,798</u>

The notes form part of these financial statements

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	116,412	143,744
Adjustments for:		
Depreciation charges	30,121	40,202
Profit on disposal of fixed assets	-	(100)
Interest paid	9,113	19,544
Decrease/(increase) in debtors	29,393	(45,779)
Increase/(decrease) in creditors	<u>10,598</u>	<u>(3,192)</u>
Net cash provided by operations	<u>195,637</u>	<u>154,419</u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>459,798</u>	<u>93,377</u>	<u>553,175</u>
	<u>459,798</u>	<u>93,377</u>	<u>553,175</u>
Debt			
Debts falling due within 1 year	(49,174)	(6,511)	(55,685)
Debts falling due after 1 year	<u>(443,099)</u>	<u>(28)</u>	<u>(443,127)</u>
	<u>(492,273)</u>	<u>(6,539)</u>	<u>(498,812)</u>
Total	<u>(32,475)</u>	<u>86,838</u>	<u>54,363</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bemersley House, Gitana Street, Hanley, Stoke-on-Trent, Staffordshire, ST1 1DY.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty

The judgements that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

(i) Estimated useful lives and residual values of fixed assets

As described in the notes to the financial statements, depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other charities and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

(ii) Provisions

Provision is made for asset dilapidation and contingencies. These provisions require management's best estimate of the costs that will be incurred based on legislative and contractual requirements.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

Income

- income from restricted grants and contracts is accounted for according to the terms and conditions of the grant or contract, which may be time defined or performance related. Where contracts or grants expire at a date beyond the financial year end, the relevant proportion of funds are deferred to the next accounting period in accordance with the terms and conditions of the funder.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	-	Not depreciated
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	25% straight line

Project specific assets are written down in full in the year of purchase.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The charity only capitalises individual assets of a value of £1,000 or more.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Impairment of fixed assets

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

Financial Instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

3. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Gifts	-	15
	<u>-</u>	<u>15</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	<u>3,020</u>	<u>390</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Celebrate	1,492	2,015
Carelink CCG/ASC	174,139	161,330
Spiritual Development	27,583	22,562
Money Matters - NPower/Fuel Bank Foundation	33,279	34,487
Money Matters - STW	-	6,035
Money Matters - CAB	32,342	17,473
Money Matters - Santander	47,020	6,259
Restart	1,759,634	1,676,601
Restart Chaplaincy	-	6,000
Ixion BBO	-	5,989
Awards for All	-	9,827
Carelink NHS Charities Together	5,872	-
BLF Reaching Communities	106,503	84,929
CIVICPB	4,547	1,290
SOT Community Investment Fund	15,600	-
COVID Grants	-	1,717
Charles Hayward Foundation	28,457	22,043
Barclays 100x£100k	-	58,181
NSCHT/CDAS	73,864	25,453
SOT Household Support Fund	61,000	16,940
Trussel Trust	56,939	-
Malam Fund	750	-
Carelink Fundraising	927	-
Carelink VC/KOKU Project/Bishop Stamer	11,158	-
Changing Futures	44,618	-
Chaplaincy	10,500	-
Money matters Independent Age grant	12,677	-
	<u>2,508,091</u>	<u>2,159,131</u>

Included in the above is Housing Benefit income of £1,695,491 (2022: £1,531,754). The above excludes internal transfers which are shown in notes of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. RAISING FUNDS

Other trading activities

	31.3.23	31.3.22
	£	£
Bemersley House	<u>-</u>	<u>2,467</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Celebrate	1,492
Carelink CCG/ASC	138,914
Spiritual Development	35,748
Money Matters – Npower/Fuel Bank Foundation	36,444
Money Matters - CAB	29,003
Money Matters - Santander	43,504
Restart	1,372,310
Carelink NHS Charities Together	5,322
BLF Reaching Communities	106,503
CIVICPB	7,620
SOT Community Investment Fund	15,600
Charles Hayward Foundation	26,017
NSCHT/CDAS	54,680
SOT Household Support Fund	61,000
Trussel Trust	56,002
Malam Fund	750
Carelink Fundraising	927
Carelink VC/KOKU Project/Bishop Stamer	11,158
Changing Futures	38,685
Chaplaincy	24,396
Money matters Independent Age grant	<u>12,677</u>
	<u>2,078,750</u>

Included in the above is Housing costs expenditure of £715,116 (2022: £591,667).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	<u>296,251</u>	<u>1,539</u>	<u>19,110</u>	<u>316,900</u>

Support costs are allocated to charitable activities, as follows:

	31.3.23	31.3.22
	£	£
Carelink CCG/ASC	29,464	40,868
Spiritual development	10,516	13,382
Money Matters - Npower/fuel	-	11,890
Money Matters - STW	-	2,625
Money Matters - CAB	8,616	5,245
Money Matters - Santander	12,121	-
Restart	170,016	190,758
BLF Reaching COMMS	15,342	20,228
Changing futures	8,742	-
IXION BBO	-	1,905
Charles Hayward	7,630	8,765
NSCHT/CDAS	16,872	7,431
Barclays - 100x£100k	-	19,111
SOT household support fund	1,364	111
Carelink NHS charities together	1,683	-
Money matters	10,468	-
Money matters Independent Age Grant	1,976	-
Chaplaincy	6,614	-
Money Matters - Trussell trust pathfinder	13,405	-
Carelink vc/Koku project	2,071	-
	<u>316,900</u>	<u>322,319</u>

Support costs, included in the above, are as follows:

	31.3.23	31.3.22
	Other resources expended	Total activities
	£	£
Wages	232,499	200,127
Pensions	4,241	4,328
Other operating leases	1,070	2,896
Rates and water	(1,572)	(234)
Insurance	1,372	1,657
Light and heat	1,998	1,695
Telephone	11,395	8,309
Postage and stationery	4,852	3,165
Sundries	1,865	4,447
Rent	2,338	1,800
Repairs and renewals	3,179	40,138
Bad debts	(164)	-
Travel costs	<u>2,332</u>	<u>1,405</u>
Carried forward	265,405	269,733

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. SUPPORT COSTS - continued

	31.3.23 Other resources expended £	31.3.22 Total activities £
Brought forward	265,405	269,733
Depreciation of tangible and heritage assets	13,599	22,740
Interest payable and similar charges	17,247	19,544
Bank charges	1,539	1,328
Auditors' remuneration	3,669	3,655
Accountancy and legal fees	<u>15,441</u>	<u>5,319</u>
	<u>316,900</u>	<u>322,319</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23 £	31.3.22 £
Depreciation - owned assets	30,121	40,200
Other operating leases	1,070	2,896
Surplus on disposal of fixed assets	<u>-</u>	<u>(100)</u>

10. AUDITORS' REMUNERATION

	31.3.23 £	31.3.22 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>3,669</u>	<u>3,655</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	235,571	200,127
Other pension costs	<u>4,241</u>	<u>4,328</u>
	<u>239,812</u>	<u>204,455</u>

In addition to the staff costs above, wages and salaries of £973,442 (2022: £743,140) and other pension costs of £15,284 (2022: £11,709) have been directly attributed to the charitable activities costs within note 6 to the financial statements.

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Employees	47	40
Trustees	<u>6</u>	<u>6</u>
	<u>53</u>	<u>46</u>

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensations paid to key management personnel for service provided to the charity was £138,446 (2022: £135,984).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15	-	15
Charitable activities			
Celebrate	-	2,015	2,015
Carelink CCG/ASC	-	161,330	161,330
Spiritual Development	-	22,562	22,562
Money Matters - NPower/Fuel Bank Foundation	-	34,487	34,487
Money Matters - STW	-	6,035	6,035
Money Matters - CAB	-	17,473	17,473
Money Matters - Santander	-	6,259	6,259
Restart	1,676,601	6,000	1,682,601
Ixion BBO	-	5,989	5,989
Awards for All	-	9,827	9,827
BLF Reaching Communities	-	84,929	84,929
CIVICPB	1,290	-	1,290
COVID Grants	-	1,717	1,717
Charles Hayward Foundation	-	22,043	22,043
Barclays 100x£100k	-	58,181	58,181

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NSCHT/CDAS	-	25,453	25,453
SOT Household Support Fund	-	16,940	16,940
Investment income	390	-	390
Other income	465	-	465
Total	1,678,761	481,240	2,160,001
EXPENDITURE ON			
Raising funds	2,467	-	2,467
Charitable activities			
Celebrate	-	2,015	2,015
Carelink CCG/ASC	-	144,747	144,747
Spiritual Development	-	32,179	32,179
Money Matters - NPower/Fuel Bank Foundation	-	43,065	43,065
Money Matters - STW	-	8,208	8,208
Money Matters - CAB	-	14,713	14,713
Money Matters - Santander	-	6,259	6,259
Restart	1,215,967	6,190	1,222,157
Ixion BBO	-	4,958	4,958
Awards for All	-	9,167	9,167
BLF Reaching Communities	-	84,929	84,929
CIVICPB	479	-	479
COVID Grants	-	1,717	1,717
Charles Hayward Foundation	-	22,043	22,043
Barclays 100x£100k	-	58,181	58,181
NSCHT/CDAS	-	19,714	19,714
SOT Household Support Fund	-	16,940	16,940
Other	322,319	-	322,319
Total	1,541,232	475,025	2,016,257
NET INCOME	137,529	6,215	143,744
Transfers between funds	6,576	(6,576)	-
Net movement in funds	144,105	(361)	143,744
RECONCILIATION OF FUNDS			
Total funds brought forward	272,541	361	272,902
TOTAL FUNDS CARRIED FORWARD	416,646	-	416,646

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	610,000	81,025	45,580	38,415	775,020
Additions	<u>87,000</u>	<u>2,740</u>	<u>5,495</u>	<u>4,451</u>	<u>99,686</u>
At 31 March 2023	<u>697,000</u>	<u>83,765</u>	<u>51,075</u>	<u>42,866</u>	<u>874,706</u>
DEPRECIATION					
At 1 April 2022	-	43,153	37,105	33,249	113,507
Charge for year	<u>-</u>	<u>14,367</u>	<u>8,720</u>	<u>7,034</u>	<u>30,121</u>
At 31 March 2023	<u>-</u>	<u>57,520</u>	<u>45,825</u>	<u>40,283</u>	<u>143,628</u>
NET BOOK VALUE					
At 31 March 2023	<u>697,000</u>	<u>26,245</u>	<u>5,250</u>	<u>2,583</u>	<u>731,078</u>
At 31 March 2022	<u>610,000</u>	<u>37,872</u>	<u>8,475</u>	<u>5,166</u>	<u>661,513</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	44,728	75,603
Other debtors	6,300	6,300
Prepayments and accrued income	<u>39,483</u>	<u>38,001</u>
	<u>90,511</u>	<u>119,904</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other loans (see note 18)	55,685	49,174
Trade creditors	24,489	22,671
Other creditors	22,842	15,917
Accruals and deferred income	<u>295,563</u>	<u>293,708</u>
	<u>398,579</u>	<u>381,470</u>

Included within the accruals and deferred income is deferred income of £288,722 (2022: £263,132). Within the current reporting period the following adjustments to deferred income were made, amounts released to income in respect of previous periods £263,132 (2022: £235,261) and income deferred in the current year £288,722 (2022: £263,132).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Other loans (see note 18)	<u>443,127</u>	<u>443,099</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>55,685</u>	<u>49,174</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>57,845</u>	<u>51,164</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>152,041</u>	<u>155,165</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more than 5 years instal	<u>233,241</u>	<u>236,770</u>

The company has the following loans:

A variable rate loan of £350,000 at a rate of 2.9% repayable by monthly instalments of £2,398 to April 2035.

A fixed rate loan of £75,000 at a rate of 6.5% repayable by monthly instalments of £1,299 to June 2027.

A fixed rate loan of £75,000 at a rate of 3% repayable by quarterly instalments of £5,150 to December 2024.

A variable rate loan of £57,500 at a rate of 2.9% repayable by monthly instalments of £552 to March 2031.

A variable rate loan of £56,000 at a rate of 5.49% repayable by monthly instalments of £602 to March 2033.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	23,097	18,028
Between one and five years	98,293	106,584
In more than five years	<u>50,000</u>	<u>26,250</u>
	<u>171,390</u>	<u>150,862</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Other loans	<u>498,812</u>	<u>492,273</u>

A legal charge exists in favour of Methodist Chapel Aid Limited dated 13 May 2020 over the following freehold land and buildings known as Bemersley house, Gitana Street, Stoke-on-Trent ST1 1DY.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 9 March 2021 over the following freehold land and buildings known as 16 Glendale Street, Burslem, ST16 2EP.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 31 March 2021 over the following freehold land and buildings known as 42 Crystal Street, Cobridge, Stoke-on-Trent ST6 2PF.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 31 March 2023 over the following freehold land and buildings known as 32 Samuel Street, Packmoor, Stoke-on-Trent

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	731,078	-	731,078	661,513
Current assets	643,686	-	643,686	579,702
Current liabilities	(398,579)	-	(398,579)	(381,470)
Long term liabilities	<u>(443,127)</u>	<u>-</u>	<u>(443,127)</u>	<u>(443,099)</u>
	<u>533,058</u>	<u>-</u>	<u>533,058</u>	<u>416,646</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

22. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	416,646	71,099	45,313	533,058
Restricted funds				
Restricted Funds	-	45,313	(45,313)	-
TOTAL FUNDS	<u>416,646</u>	<u>116,412</u>	<u>-</u>	<u>533,058</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,779,544	(1,708,445)	71,099
Restricted funds			
Restricted Funds	732,520	(687,207)	45,313
TOTAL FUNDS	<u>2,512,064</u>	<u>(2,395,650)</u>	<u>116,412</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	272,541	137,529	6,576	416,646
Restricted funds				
Restricted Funds	361	6,215	(6,576)	-
TOTAL FUNDS	<u>272,902</u>	<u>143,744</u>	<u>-</u>	<u>416,646</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,678,761	(1,541,232)	137,529
Restricted funds			
Restricted Funds	481,240	(475,025)	6,215
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,160,001</u>	<u>(2,016,257)</u>	<u>143,744</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	272,541	208,628	51,889	533,058
Restricted funds				
Restricted Funds	361	51,528	(51,889)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>272,902</u>	<u>260,156</u>	<u>-</u>	<u>533,058</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,458,305	(3,249,677)	208,628
Restricted funds			
Restricted Funds	1,213,760	(1,162,232)	51,528
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,672,065</u>	<u>(4,411,909)</u>	<u>260,156</u>

The unrestricted funds consist of £533,058 (2022: £416,646) in relation to the restart project and other general funds.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

23. CONTINGENT LIABILITIES

Rent due on properties for Restart Tenants is viewed as not material to the accounts because the income would offset the expenditure.

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

25. POST BALANCE SHEET EVENTS

Other than those disclosed in the trustees report. There were no other material events up to the date of approval of the financial statements by the Board of Trustees.

SALTBOX

England & Wales - Charity number 1121832

Accounts

REGISTERED COMPANY NUMBER: 06427360 (England and Wales)
REGISTERED CHARITY NUMBER: 1121832

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
SALTBOX
(A COMPANY LIMITED BY GUARANTEE)

SALTBOX

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FOR THE YEAR ENDED 31 MARCH 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Objectives and aims

Our objectives are to:

1. Support and encourage the work of the church and to promote Christian values in society
2. Provide infrastructure support to encourage, support and help build the capacity of community groups who deliver locality-based care initiatives
3. Develop local networks of initiatives to share best practice and to connect with regional and national networks to support, encourage and share best practice
4. Deliver a range of services that support vulnerable adults
5. Support communities to inform, influence and impact local decision making and service delivery to bring about beneficial change within their localities
6. Work as part of strategic multi-agency partnerships to inform and influence local decision making, strategy and policy.

Significant activities

We constantly monitor our activities and progress and review our strategic objectives on an annual basis. We continue to make significant progress in the achievement of our objectives, which are further detailed in the Review of Activities.

The Trustees have carefully considered the requirement for public benefit reporting in accordance with guidance issued by the Charity Commission. As a result, the Trustees have satisfied themselves that the public benefit of the activities undertaken by Saltbox, have continued and are likely to do so in the future. The activities of Saltbox which have contributed to the public benefit are summarised as follows:

- The provision of housing and rehabilitation services for ex-offenders under the Restart project;
- The provision of services to prevent isolation and loneliness and to maintain independent living for older people through the Carelink project;
- The provision of debt advice services through Money Matters, working in partnership with local foodbanks;
- The provision of infra-structure development support to faith based and non-faith based organisations to enable them to strengthen their activities and services in their furtherance of the public benefit.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

ACHIEVEMENT AND PERFORMANCE

**Saltbox Review of Activities 2021/22
Spiritual Development**

The continuing challenges of the Covid-19 pandemic required continued flexibility in Saltbox's spiritual development work.

The monthly Connect meetings, which bring together Christian leaders of local congregations and ministries, was maintained as a Zoom event until August 2021. Rather than the usual two hour plus in-person meeting, this was replaced by an hour-long virtual gathering. The flexibility of Zoom allowed us to try different days of the week and this meant that some new leaders joined in who previously found our regular Monday mornings inconvenient. We were able to positively highlight much good work that continued in our communities and encouraged the sharing of good practice.

Thankfully, in September 2021, we reintroduced in-person Connect meetings hosted, as usual, at the Beacon House of Prayer. We took the opportunity to move the meeting day from Monday mornings to Tuesday mornings. It was encouraging to see growing numbers of leaders meeting, once again, in person.

In January 2022, Saltbox organised a City Celebration which was the first such event since January 2020. This was held at Swanbank Methodist Church, Burslem, the guest speaker was Pastor Alison Price and about 100 people attended.

Having postponed the 2020 and 2021 annual Civic Prayer Breakfasts, we are pleased that we were able to begin the process of organising the 2022 Civic Prayer Breakfast which took place on 1 April. Over 300 people were expected to attend.

Saltbox also continued to support the quarterly City Faith Link meetings, which bring together faith and civic leaders. Like many other initiatives, these, continued as virtual gatherings.

Saltbox maintained its local media partnership work by supporting the Sentinel in its provision of the weekly Yours Faithfully faith-based column and BBC Radio Stoke with its Sunday morning faith-based magazine programme.

Following the most recent update of its pioneering Faith Action Audit, Saltbox continued to provide a link between local faith groups and statutory services to seek to enhance levels of community care and support provided. The city's 150 faith groups provide over 500 individual community projects every week, mobilise over 2,000 local volunteers and provide care and support to many thousands of people. As a consequence of this ongoing link work, during the pandemic Saltbox continued to be a key partner of Stoke-on-Trent's emergency support response to those struggling with Covid-related issues. Partners developed "Stoke-on-Trent Together", an online community support response to the pandemic where those in need could find support from a range of statutory and voluntary sector partners. Additionally, individuals and groups who wanted to offer support could volunteer their time and specialism. Because of Saltbox's involvement, many churches and faith-based organisations joined in with this initiative.

A growing number of regional and national opportunities allowed Saltbox to increase its engagement with various national organisations and faith leaders including the Cinnamon Network, the Gather Network, Movement Day UK and the World Prayer Centre. The Saltbox CEO spent significant time engaging nationally and internationally to work collaboratively in sharing positive faith-based responses to the challenges faced by communities because of Covid-19.

All activities were organised and overseen by Saltbox's staff with much appreciated help and support from volunteers and trustees.

ACHIEVEMENT AND PERFORMANCE

Social responsibility

Saltbox's social responsibility function delivers services that meet the needs of vulnerable adults, provides support to grassroots initiatives and works within strategic partnerships to help bring about beneficial change. We are keen to identify gaps in current service provision as a way to respond to the needs of some of the most vulnerable and excluded groups in our communities. All of our social responsibility services are for public benefit, and include Carelink, Restart and Money Matters.

Carelink

Carelink - Connects isolated older people with their community, maintaining connections that benefit their health, wellbeing and independence to live well at home. Our over 65's befriending, reablement and intervention service aims to address needs and issues around loneliness and isolation with complex health and social issues

We help older people to stay well, avoid health crises, and reduce loneliness and isolation. Activities include: a telephone befriending service, Chatty Café's, day trips, health and wellbeing monitoring, advocacy, social events, digital technology sessions, and volunteering opportunities. We were able to engage a Parish Nurse, in partnership with Parish Nursing UK, to provide additional support for clients who have more complex health conditions, as well as those for whom early intervention has prevented situations escalating.

Carelink has supported 436 people throughout the year. Of these, 367 clients received regular telephone befriending calls from our volunteers, who spent a total of 5,670 hours talking to clients, with 14,689 keep in touch calls taking place this year. Over the year, 57 people have volunteered with us, providing 6,296 volunteer hours. At this point, 41 regular volunteers support Carelink service delivery each month and we are immensely grateful for all the support that they provide to our clients.

Our service has continued to adapt to the effects of the Covid pandemic. Our telephone befriending service was a lifeline to many through times of shielding. As we are able to go to more places, we have found that many volunteers and clients have become less confident about going out. We have supported them in this with a number of trips and events. In partnership with the University of Manchester, we are currently piloting a new digital app "KOKU" (Keep On Keep Up), which supports the physical health of older people living at home, managing their long term conditions, increasing mobility, and preventing falls. We have provided ipads and peer support to engage clients and volunteers with this platform. To follow on from this we encourage and support clients to engage with the benefits of other technology to improve their daily life, such as facetime, online shopping and intelligent plugs etc.

We move into a new chapter for Carelink with increasing national awareness of the impact of loneliness and isolation. We continue with strong partnerships, a service which supports the work of our statutory health and social care partners and, most importantly increases the quality of life for the elderly and isolated in our communities.

ACHIEVEMENT AND PERFORMANCE

Restart

Our Restart service provides supported housing. Our specialism is working with the most vulnerable ex-offenders who are homeless or at risk of becoming homeless. We recognise that often our clients have experienced a lifetime of personal challenges, which has significantly contributed to them falling into crime. Our purpose is to support clients in addressing complex issues such as homelessness, offending behavior, family and community relationships, unemployment, mental health, drug and alcohol dependency, learning and life skills, with the aim of achieving independent living.

During the year, Restart grew to a portfolio of 63 properties, and supported 243 clients. Our client's average length of stay with us is 8 months. The number of Clients re-offending is low at 10% (compared with a national average of 60%). We have supported 33 people this year in moving on to their own accommodation and independent living. This number is increasing year on year with our commitment to moving clients forward and on from our supported accommodation as a bridge into positive social capital.

Restart client support is tailored to each individual's needs. This includes a dedicated Support Worker, a maintenance and domestic service, input from our Chaplain, Client Development Facilitator, our Clinical Nurse who provides substance misuse expertise, and our Reconnecting Relationships worker. We work closely with local partners, and take referrals from prisons across the country, Integrated Offender Management, Probation, voluntary and statutory sector colleagues, as well as self-referrals.

We value our good relationships with partner organisations. A key principle in our new outlook is to strengthen our partnership working across the city. Close multi-agency working with clients enables an intensive wrap around support approach where needed. We are delighted to be an active member of the City Wide Changing Futures Initiative, engaging formally through this with client focused partnership work. Stoke-on-Trent is one of the locations of this National Funding initiative. Changing Futures - GOV.UK (www.gov.uk)

Restart is continuing to increase the number of properties in our portfolio alongside continually improving the standard of our accommodation and support. We are moving forward with a rejuvenated, holistic, client-centred Restart Service.

ACHIEVEMENT AND PERFORMANCE

Money Matters

Various organisations and charitable trusts provide funding for Money Matters. During the year, grants and donations have been received from Npower/Fuel Bank Foundation, the Stoke-on-Trent Foodbank, Severn Trent Water, Barclays 100 x £100k grant programme and The Energy Industry Voluntary Redress Scheme. The service primarily operates within the local Trussell Trust Foodbank centres (of which there are 15 distribution points in Stoke-on-Trent). It provides crucial money management, benefits and debt advice to Foodbank guests.

This confidential service continues to liaise with the DWP, local authority, creditors and HMRC where appropriate, helping to prepare income and expenditure budgets and negotiating debt management payment plans with creditors. It also assists in the provision of Debt Relief Orders, supports clients through bankruptcy procedures and represents our clients in court proceedings. In addition, Money Matters also has access to the Fuel Bank Foundation fuel support scheme, which provides fuel vouchers to energy consumers on pre-payment meters who are in a fuel crisis.

Citizens Advice Stoke-on-Trent and North Staffordshire invited us to partner with them on an Energy Redress grant to deliver Financial Capability and Energy Advice to the foodbank users. They were successful in their bid, and we now have a full-time equivalent Financial Capability and Energy Adviser until September 2023, further enhancing our service.

In September 2021, the Foodbank centres slowly began to re-open their doors to in-centre visitors. This enabled Money Matters to once more deliver face-to-face advice and support alongside the telephone advice introduced during the Covid-19 Pandemic. By March 2022, Money Matters was attending 7 of the 15 Foodbank centres.

As a result of the service's success, we have secured 3 years' funding until March 2025 from Stoke-on-Trent foodbank, through the Trussell Trusts's Pathfinder program, and Santander through their "Inspiring Digital for Financial Recovery" Fund. The Pathfinder funding enabled us to extend our Admin support role, a Caseworker role and provided expenses for 5 volunteers. The Santander grant will allow us to appoint 2 part-time digital financial inclusion coaches to enhance the service further and up-skill those currently financially excluded and requiring longer-term support due to a lack of digital skills.

During the year, Money Matters undertook the following activities:

- 2,311 client interventions delivered, including benefits, debt, fuel or one-off advice, an increase of 88% year on year (2021: 1,227 client interventions)
- 98 Debt case appointments amounting to £126,361 debt written off during the year, with live debt being managed at 31/03/2022 of £172,601; and
- Additional benefit income secured for clients during the year of £219,913

Our primary goal for 2022/23 is to continue to secure increased future funding for the service. We are in discussions with several funders to help secure this, particularly due to the cost of living increases and the impact on local people's financial situations.

Partnership working

Saltbox values the importance of partnership working. We seek to work with others to identify and deliver priorities in and around the City of Stoke-on-Trent and the county of Staffordshire. Saltbox's partnership working has shown its value during the Covid pandemic.

As part of this role, we engage in a number of partners including:

- Stoke-on-Trent City Council
- Staffordshire County Council
- NHS including CCG, Public Health, UHNS
- S-o-T Healthwatch
- Staffordshire Police & Probation Services
- Staffordshire & West Midlands Community Rehabilitation Company

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

ACHIEVEMENT AND PERFORMANCE

Partnership working (continued...)

- Ministry of Justice
- VAST
- Voluntary Sector Chief Officers' Group
- Various voluntary and community sector organisations
- S-o-T Hardship Commission
- S-o-T Wider Welfare Reform Group
- S-o-T Financial Inclusion Group
- Trussell Trust Foodbank
- Keele University
- Staffordshire University
- Stoke-on-Trent Homeless Forum
- Sentinel newspaper
- BBC Radio Stoke
- Signal Radio
- Cross Rhythms Community Radio
- United Christian Broadcasters
- City Faith Link Forum
- Connect Leaders' Meeting
- World Prayer Centre
- Cinnamon Trust
- Gather Network
- Movement Day UK

FINANCIAL REVIEW

Financial position

Overall Performance

The financial activity of the Charity is detailed in the Financial Statements attached.

We are pleased to report that our results for the year ended 31st March 2022 show a surplus of £143,744 (2021: surplus of £108,714 before the impairment adjustment on Bemersley House). The surplus has been achieved due to the continued rebuilding of our portfolio of properties in Restart, alongside securing of additional grant income and contracts for the delivery of services.

The Trustees are confident that during 2022/23 Saltbox will continue to make good financial progress, despite the challenges around cost of living increases, supply chain and energy price hikes. It has sufficient reserves to enable the organisation to continue to deliver its activities whilst it also pushes forward to achieve new grant income and other funding.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW

Principal funding sources

Income:

Saltbox is financed through the regular giving of individual supporters, a number of significant grants and contracts (both restricted and unrestricted) and donations from local churches alongside enhanced housing benefit income for Restart clients to enable Saltbox to undertake its critical support services to this client group.

Total Incoming resources during the year increased to £2,160,001 compared with £1,886,726 in the previous year.

Alongside individual donors and churches, Saltbox acknowledges with gratitude the financial support received from the following funders:

Core Funding & Spiritual Development:

Methodist District Association £5,000, North Staffs Forum of Faiths £1,129 Trentham Parish Church £3,500, Potters House Church £1,200 and other local North Staffordshire churches amounting to £2,342.

Carelink:

Bishop Stamer Fund £10,000 and SOT/NS CCGs Long Term Conditions Fund £10,000, SOT CC Powering Up Digital £8,235, all towards our KOKU project (www.KOKUHealth.com).

Money Matters:

Npower/Fuel Bank Foundation £8,172, SNSCAB Energy Redress Fund £34,945, Santander Foundation £50,000

Restart:

Big Lottery Fund £96,292, Charles Hayward Foundation £25,000, Awards for All £9,827, B&Q £5,000, Arnold Clarke £2,000, Malam Fund £750, Nationwide Community Fund £39,930, Hinchley Charitable Trust £7,500 SOT CC Household Support/Winter Essential Grants £16,940

Expenditure:

Total resources expended for the year was £2,016,257 compared with £1,778,012 in the previous year.

Balance Sheet:

Total funds at 31st March 2022 were £416,646 (2021: £272,902) of which Restricted funds were: £nil (2021: £(361)). Un-restricted funds were: £416,646 (2021: £273,263)

Cash at Bank and in hand was £459,798 (2021: £403,843) which is considered adequate to meet the future cash needs of Saltbox.

Funds held as Custodian Trustee on behalf of others

On occasion, the charity may act as custodian Trustees over cash held for other small, not for profit organisations. This money is held in order that invoices can be paid on behalf of these organisations, enabling them to achieve their charitable activities.

These monies are held in the charity's bank account and a separate nominal code kept to record any transactions on the balance sheet, which appears in other creditors and does not form part of the charity's own funds. At 31/03/22 no funds were held on behalf of other organisations (2021: £nil).

FINANCIAL REVIEW

Reserves policy

Future Proofing the Charity's Service Provision

The Trustees have determined that the charity's reserves are kept at a satisfactory level to provide continuation funding for projects / work currently being undertaken by Saltbox with statutory and/or charitable trust funding as changes occur within the Health & Social Care, and Police/Probation/Housing Sectors. This provision is to protect our ability to provide valued and much needed services, support and activities to our clients and customers (particularly in void income periods which arise between funding switches) as well as to provide a level of protection to our funders.

Contingency Policy

Unrestricted reserves are maintained to enable the charity to manage its ongoing cash flow position, particularly as funding terms may vary significantly between different statutory or grant funders. To ensure that the charity remains sustainable in the event of any significant loss to our funding or other unforeseen circumstances, it is the Trustees' policy to hold reserves of approximately 3 months' expenditure. This equates to approximately £504,064 of which we currently hold £416,646 (2021: £272,902). Restricted funds relate to any funds specifically provided under the terms and conditions of specific grant or trust funds. At 31st March 2022, restricted funds amounting to £nil were held.

Investment policy and objectives

In accordance with the Memorandum and Articles of Association, the Trustees' have the power to invest money in their absolute discretion as they think fit.

EVENTS AFTER THE END OF THE REPORTING PERIOD

There have been no material events after the end of the reporting period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Saltbox is a charitable company limited by guarantee, registered in England and Wales, company number 06427360, registered charity 1121832, controlled by its governing document (its Memorandum and Articles of Association).

Recruitment and appointment of new trustees

The election or appointment of Trustees is set out in the Articles of Association of Saltbox.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and decision making

The Board of Trustees of Saltbox meets bi-monthly and is responsible for the strategic direction and policy of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive Officer (CEO), Lloyd Cooke, who leads a Senior Management Team.

Declaration of interests

Trustees are required to declare interests that are relevant and material both at Board level and at subcommittee level and declarations are requested at each meeting. A record is maintained of all relevant and material interests by the Company Secretary and this record is available on request.

Induction and training of new trustees

New Trustees are identified through a trustee recruitment and selection process, based on a skills matrix of roles required for the governance of the charity. They are required to serve a probationary period during which time they are expected to attend an initial Board meeting as an observer, meet with the CEO and Chair of the Board, and undertake a Trustee induction programme to familiarise themselves with the charity and the context in which it operates.

Key management remuneration

The senior management team are responsible for the performance of the charity in their respective service area, ensuring that all contract or grant targets are achieved and that these results are reported to respective funders. They also ensure that the charity's activities are safe and effective for staff and the beneficiaries in receipt of services and that quality standards are maintained throughout.

The remuneration of all staff, including key management personnel, is undertaken based on benchmarking remuneration against other similar services, with a view to paying the prevailing market rate to ensure that the best staff can be recruited and retained.

Related parties

Saltbox operates independently and has no related party transactions other than employee benefits for key management personnel.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risk management reporting framework adopted by the Trustees includes the following:

- o Preparation, update and review of the Risk Register at each Board meeting, with key issues identified and pro-active plans established to mitigate those identified risks, including the accountable manager and timeframe for monitoring of those risks;
- o Preparation and presentation of the monthly management accounts and cash flow position to Trustees at each Board meeting, to ensure that the charity has sufficient funds for a period of 12 months or more;
- o Health and safety monitoring - this is carried out by the CEO and SMT on at least an annual basis to ensure that any risks are identified, reported and mitigated. Health and Safety issues for our leased premises and all Restart leased properties is undertaken on a monthly basis, or more frequently, as risks are identified. All newly recruited staff receive induction training on health and safety and are required to report any identified risk to management. Reporting of health and safety matters is undertaken to the Board of Trustees at each Trustee meeting;
- o Risk assessments are completed for both new and ongoing annual activities, including new locations for service delivery, with a view to the safeguarding of staff, volunteers and clients.

Principal risks and uncertainties

Principal risks that have been identified during the course of the year have included:

- o The impact of cost of living crisis and energy supply price hikes on the future financial position of the charity. This includes the potential for reduced income from fundraising and grant sources alongside donors/supporters, plus increased costs due to the price of gas/electricity and fuel, both for the organization and for the Restart Houses on which we pay utility bills. We have mitigated against these costs by significantly increasing budgets in respect of these anticipated price rises plus also reducing the amount of donor/fundraising income expected from supporters;
- o The ongoing changes within the statutory sector and particularly in the NHS and Probation Service with larger block contracts on offer and the push for integrated services. The management team continue to carefully review future tender and contract opportunities, including pursuing partnership arrangements where these may create a stronger prospect for the securing of that contract.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06427360 (England and Wales)

Registered Charity number

1121832

Registered office

Gitana Street
Hanley
Stoke-on-Trent
ST1 1DY

Trustees

Revd P J Barber
Mr B R Barber
Mr G D Bond
Mrs D F Hackney
Revd D Street
Mr S J Webster

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

L Cooke

Auditors

DPC Accountants Ltd
Chartered accountants & statutory auditors
Stone House
Stone Road Business Park
Stoke-On-Trent
ST4 6SR

Solicitors

Nowell Mellor Solicitors
24 Market Place
Burslem
Stoke-on-Trent
ST64AX

Anthony Collins Solicitors
134 Edmund Street
Birmingham
B32ES

Keelys LLP
28 Dam Street
Lichfield
Staffordshire
WS13 6AA

Bankers

Unity Trust Bank
9 Brindley Place
Birmingham
B1 2HB

HSBC Bank plc
64 High Street
Newcastle-Under-Lyme
Staffordshire
ST51QN

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES – continued

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

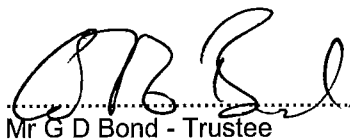
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, DPC Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 29/09/2022 and signed on its behalf by:


.....
Mr G D Bond - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Opinion

We have audited the financial statements of Saltbox (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the charity's remuneration policies.
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Based on this approach, we were able to assess the charity risks and ensure the risks were considered throughout all areas of audit testing. The audit team was professionally sceptical throughout the audit and remained alert for inaccurate or misleading information.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing cut-off tests to ensure income is recognised in the appropriate accounting period;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Audit testing was completed on a targeted sample basis based on our assessment of risk and materiality. Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Helen Tidyman (Senior Statutory Auditor)
for and on behalf of DPC Accountants Ltd
Chartered accountants & statutory auditors
Stone House
Stone Road Business Park
Stoke-On-Trent
ST4 6SR

Date: 21/10/2022

SALTBOX

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	15	-	15	-
Charitable activities	5				
Celebrate		-	2,015	2,015	4,501
Carelink CCG		-	161,330	161,330	107,216
Spiritual Development		-	22,562	22,562	26,843
Money Matters - NPower/Fuel Bank Foundation		-	34,487	34,487	32,513
Money Matters - STW		-	6,035	6,035	10,734
Money Matters - NLCF COVID Support Grant		-	-	-	33,348
Money Matters - CAB		-	17,473	17,473	-
Money Matters - Santander		-	6,259	6,259	-
Restart		1,676,601	6,000	1,682,601	1,417,565
MHCLG Homeless Link		-	-	-	45,000
Ixion BBO		-	5,989	5,989	20,081
Awards for All		-	9,827	9,827	-
Carelink Building Connections		-	-	-	40,310
BLF Reaching Communities		-	84,929	84,929	84,245
CIVICPB		1,290	-	1,290	-
COVID Grants		-	1,717	1,717	14,028
Charles Hayward Foundation		-	22,043	22,043	6,445
Barclays 100x£100k		-	58,181	58,181	41,819
NSCHT/CDAS		-	25,453	25,453	-
SOT Household		-	16,940	16,940	-
Investment income	4	390	-	390	-
Other income		465	-	465	2,078
Total		1,678,761	481,240	2,160,001	1,886,726
EXPENDITURE ON					
Raising funds	6	2,467	-	2,467	-
Charitable activities	7				
Celebrate		-	2,015	2,015	4,501
Carelink CCG		-	144,747	144,747	107,783
Spiritual Development		-	32,179	32,179	43,478
Money Matters - NPower/Fuel Bank Foundation		-	43,065	43,065	34,514
Money Matters - STW		-	8,208	8,208	9,382
Money Matters - NLCF COVID Support Grant		-	-	-	30,318
Money Matters - CAB		-	14,713	14,713	-
Money Matters - Santander		-	6,259	6,259	-
Restart		1,215,967	6,190	1,222,157	973,677
MHCLG Homeless Link		-	-	-	45,000
Ixion BBO		-	4,958	4,958	17,911
Awards for All		-	9,167	9,167	-
BLF Reaching Communities		-	84,929	84,929	84,245

The notes form part of these financial statements

SALTBOX
**STATEMENT OF FINANCIAL ACTIVITIES
 (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
 FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
Carelink BLF		-	-	-	38,881
CIVICPB		479	-	479	-
Bemersley House Investment		-	-	-	47,187
COVID Grants		-	1,717	1,717	14,028
Charles Hayward Foundation		-	22,043	22,043	6,445
Barclays 100x£100k		-	58,181	58,181	41,819
NSCHT/CDAS		-	19,714	19,714	-
SOT Household		-	16,940	16,940	-
Other		322,319	-	322,319	326,030
Total		1,541,232	475,025	2,016,257	1,778,012
NET INCOME/(EXPENDITURE)		137,529	6,215	143,744	108,714
Impairment of Bemersley House	8	-	-	-	(258,099)
Transfers between funds	22	5,854	(5,854)	-	-
Net movement in funds		143,383	361	143,744	(149,385)
RECONCILIATION OF FUNDS					
Total funds brought forward		273,263	(361)	272,902	422,287
TOTAL FUNDS CARRIED FORWARD		416,646	-	416,646	272,902

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

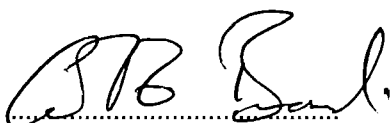
Included within the above amounts are significant amounts of Housing Benefit income and expenditure.

The notes form part of these financial statements

SALTBOX**STATEMENT OF FINANCIAL POSITION
31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Tangible assets	14	661,513	664,355
CURRENT ASSETS			
Debtors	15	119,904	74,125
Cash at bank and in hand		<u>459,798</u>	<u>403,843</u>
		579,702	477,968
CREDITORS			
Amounts falling due within one year	16	<u>(381,472)</u>	<u>(387,855)</u>
NET CURRENT ASSETS		<u>198,230</u>	<u>90,113</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		859,743	754,468
CREDITORS			
Amounts falling due after more than one year	17	<u>(443,097)</u>	<u>(481,566)</u>
NET ASSETS		<u>416,646</u>	<u>272,902</u>
FUNDS	22		
Unrestricted funds		416,646	273,263
Restricted funds		<u>-</u>	<u>(361)</u>
TOTAL FUNDS		<u>416,646</u>	<u>272,902</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/09/2022 and were signed on its behalf by:


Mr G D Bond - Trustee

The notes form part of these financial statements

SALTBOX

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	154,419	192,940
Interest paid		<u>(19,544)</u>	<u>(14,906)</u>
Net cash provided by operating activities		<u>134,875</u>	<u>178,034</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(38,358)	(825,538)
Sale of tangible fixed assets		<u>1,100</u>	<u>-</u>
Net cash used in investing activities		<u>(37,258)</u>	<u>(825,538)</u>
Cash flows from financing activities			
New loans in year		-	557,500
Loan repayments in year		<u>(41,662)</u>	<u>(23,567)</u>
Net cash provided by financing activities		<u>(41,662)</u>	<u>533,933</u>
Change in cash and cash equivalents in the reporting period		55,955	(113,571)
Cash and cash equivalents at the beginning of the reporting period		<u>403,843</u>	<u>517,414</u>
Cash and cash equivalents at the end of the reporting period		<u>459,798</u>	<u>403,843</u>

The notes form part of these financial statements

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22 £	31.3.21 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	143,744	(149,385)
Adjustments for:		
Depreciation charges	40,200	32,461
Profit on disposal of fixed assets	(100)	-
Interest paid	19,544	14,906
Impairment of freehold property	-	258,099
Increase in debtors	(45,779)	(55,448)
(Decrease)/increase in creditors	(3,190)	92,307
Net cash provided by operations	<u>154,419</u>	<u>192,940</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	<u>403,843</u>	<u>55,955</u>	<u>459,798</u>
	<u>403,843</u>	<u>55,955</u>	<u>459,798</u>
Debt			
Debts falling due within 1 year	(52,367)	(439,904)	(492,271)
Debts falling due after 1 year	<u>(481,566)</u>	<u>481,566</u>	<u>-</u>
	<u>(533,933)</u>	<u>41,662</u>	<u>(492,271)</u>
Total	<u>(130,090)</u>	<u>97,617</u>	<u>(32,473)</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bemersley House, Gitana Street, Hanley, Stoke-on-Trent, Staffordshire, ST1 1DY.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty

The judgements that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

(i) Estimated useful lives and residual values of fixed assets

As described in the notes to the financial statements, depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other charities and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

(ii) Provisions

Provision is made for asset dilapidation and contingencies. These provisions require management's best estimate of the costs that will be incurred based on legislative and contractual requirements.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

Income

- income from restricted grants and contracts is accounted for according to the terms and conditions of the grant or contract, which may be time defined or performance related. Where contracts or grants expire at a date beyond the financial year end, the relevant proportion of funds are deferred to the next accounting period in accordance with the terms and conditions of the funder.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	-	Not depreciated
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	25% straight line

Project specific assets are written down in full in the year of purchase.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The charity only capitalises individual assets of a value of £1,000 or more.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Impairment of fixed assets

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

Financial Instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

3. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Gifts	<u>15</u>	<u>-</u>

4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	<u>390</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Celebrate	2,015	4,501
Carelink CCG	161,330	107,216
Spiritual development	22,562	26,843
Money matters -		
Npower/Fuelbank	34,487	32,513
Money matters-CAB	17,473	
Money Matters - STW	6,035	10,734
Money matters-Santander	6,259	
Money Matters – NLCF		
COVID Support Grant	-	33,348
Restart	1,676,601	1,415,828
Restart Chaplaincy	6,000	1,737
MHCLG Homeless Link	-	45,000
IXION BBO	5,989	20,081
Awards for all	9,827	-
Carelink Building		
Connections	-	40,310
BLF Reaching		
Communities	84,929	84,245
CIVICPB	1,290	-
COVID Grants	1,717	14,028
Charles Hayward Foundation	22,043	6,455
Barclays 100x£100k	58,181	41,819
NSCHT/CDAS	25,453	-
SOT Household	16,940	-
	<u>2,159,131</u>	<u>1,884,658</u>

Included in the above is Housing Benefit income of £1,531,754 (2021: £1,323,632). The above excludes internal transfers which are shown in notes of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. RAISING FUNDS

Other trading activities

	31.3.22	31.3.21
	£	£
Bemersley House	<u>2,467</u>	<u>-</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Celebrate	2,015
Carelink CCG	144,747
Spiritual Development	32,179
Money Matters - NPower/Fuel Bank Foundation	43,065
Money Matters - STW	8,208
Money Matters - CAB	14,713
Money Matters - Santander	6,259
Restart	1,222,157
Ixion BBO	4,958
Awards for All	9,167
BLF Reaching Communities	84,929
CIVICPB	479
COVID Grants	1,717
Charles Hayward Foundation	22,043
Barclays 100x£100k	58,181
NSCHT/CDAS	19,714
SOT Household	<u>16,940</u>
	<u>1,691,471</u>

Included in the above is Housing costs expenditure of £591,667 (2021: £524,214).

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>312,017</u>	<u>1,328</u>	<u>8,974</u>	<u>322,319</u>

Support costs are allocated to charitable activities, as follows:

	31.3.22 £	31.3.21 £
BLF Reaching Communities	20,228	18,689
Carelink Building Connections	-	11,319
Carelink CCG	40,868	42,062
Ixion BBO	1,905	7,617
Money Matters - Npower/Fuelbank	11,890	12,742
Money Matters - NLCF COVID Support Grant	-	11,338
Money Matters - STW	2,625	3,413
Money Matters - CAB	5,245	-
Restart	190,758	180,282
MHCLG Homeless Link	-	6,164
Barclays - 100x£100k	19,111	9,496

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. SUPPORT COSTS - continued

Charles Hayward Foundation	8,765	2,799
NSCHT/CDAS	7,431	-
SOT Household	111	-
Spiritual Development	<u>13,382</u>	<u>20,109</u>
	<u>322,319</u>	<u>326,030</u>

Support costs, included in the above, are as follows:

	31.3.22 Other resources expended £	31.3.21 Total activities £
Wages	200,127	193,684
Pensions	4,328	3,881
Other operating leases	2,896	1,691
Rates and water	(234)	1,343
Insurance	1,657	3,190
Light and heat	1,695	9,570
Telephone	8,309	13,441
Postage and stationery	3,165	2,125
Sundries	4,447	7,442
Rent	1,800	1,760
Repairs and renewals	40,138	52,071
Travel costs	1,405	1,173
Depreciation of tangible and heritage assets	22,740	6,036
Interest payable and similar charges	19,544	14,906
Bank charges	1,328	2,186
Auditors' remuneration	3,655	3,335
Accountancy and legal fees	<u>5,319</u>	<u>8,196</u>
	<u>322,319</u>	<u>326,030</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22 £	31.3.21 £
Depreciation - owned assets	40,200	32,461
Other operating leases	2,896	1,691
Surplus on disposal of fixed assets	(100)	-
Impairment of Bemersley House	<u>-</u>	<u>258,099</u>

During the prior year, Saltbox undertook a significant redevelopment of its head office premises, Bemersley House. It was recognised in advance of the redevelopment that the necessary capital works would be higher than the ultimate value of the building, once completed. The property was revalued at £500,000 and has therefore been included in the accounts at this value. An impairment adjustment has therefore been reported of £258,099 to ensure that the building is included in the accounts at its current market value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. AUDITORS' REMUNERATION

	31.3.22	31.3.21
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>3,655</u>	<u>3,335</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

12. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	200,127	193,684
Other pension costs	<u>4,328</u>	<u>3,881</u>
	<u>204,455</u>	<u>197,565</u>

In addition to the staff costs above, wages and salaries of £690,781 (2021: £679,375) and other pension costs of £11,709 (2021: £11,117) have been directly attributed to the charitable activities costs within note 6 to the financial statements.

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Employees	40	38
Trustees	<u>6</u>	<u>6</u>
	<u>46</u>	<u>44</u>

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensations paid to key management personnel for service provided to the charity was £135,984 (2021: £125,189).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Celebrate	-	4,501	4,501
Carelink CCG	-	107,216	107,216
Spiritual Development	-	26,843	26,843
Money Matters - NPower/Fuel Bank			
Foundation	-	32,513	32,513
Money Matters - STW	-	10,734	10,734
Money Matters - NLCF COVID Support			
Grant	-	33,348	33,348
Restart	1,415,828	1,737	1,417,565
MHCLG Homeless Link	-	45,000	45,000
Ixion BBO	-	20,081	20,081
Carelink Building Connections	-	40,310	40,310
BLF Reaching Communities	-	84,245	84,245
COVID Grants	-	14,028	14,028
Charles Hayward Foundation	-	6,445	6,445
Barclays 100x£100k	-	41,819	41,819
Other income	2,078	-	2,078
Total	1,417,906	468,820	1,886,726
EXPENDITURE ON			
Charitable activities			
Celebrate	-	4,501	4,501
Carelink CCG	-	107,783	107,783
Spiritual Development	-	43,478	43,478
Money Matters - NPower/Fuel Bank			
Foundation	-	34,514	34,514
Money Matters - STW	-	9,382	9,382
Money Matters - NLCF COVID Support			
Grant	-	30,318	30,318
Restart	971,940	1,737	973,677
MHCLG Homeless Link	-	45,000	45,000
Ixion BBO	-	17,911	17,911
BLF Reaching Communities	-	84,245	84,245
Carelink BLF	-	38,881	38,881
Bemersley House Investment	-	47,187	47,187
COVID Grants	-	14,028	14,028
Charles Hayward Foundation	-	6,445	6,445
Barclays 100x£100k	-	41,819	41,819
Other	326,030	-	326,030
Total	1,297,970	480,042	1,778,012
NET INCOME/(EXPENDITURE)	119,936	(11,222)	108,714

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Impairment of Bemersley House	(210,912)	(47,187)	(258,099)
Transfers between funds	(10,973)	10,973	-
Net movement in funds	(101,949)	(47,436)	-
RECONCILIATION OF FUNDS			
Total funds brought forward	375,212	47,075	422,287
TOTAL FUNDS CARRIED FORWARD	<u>273,263</u>	<u>(361)</u>	<u>272,902</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	610,000	73,493	30,585	24,584	738,662
Additions	-	7,532	16,995	13,831	38,358
Disposals	-	-	(2,000)	-	(2,000)
At 31 March 2022	<u>610,000</u>	<u>81,025</u>	<u>45,580</u>	<u>38,415</u>	<u>775,020</u>
DEPRECIATION					
At 1 April 2021	-	29,087	28,385	16,835	74,307
Charge for year	-	14,066	9,720	16,414	40,200
Eliminated on disposal	-	-	(1,000)	-	(1,000)
At 31 March 2022	-	<u>43,153</u>	<u>37,105</u>	<u>33,249</u>	<u>113,507</u>
NET BOOK VALUE					
At 31 March 2022	<u>610,000</u>	<u>37,872</u>	<u>8,475</u>	<u>5,166</u>	<u>661,513</u>
At 31 March 2021	<u>610,000</u>	<u>44,406</u>	<u>2,200</u>	<u>7,749</u>	<u>664,355</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	75,603	58,370
Other debtors	6,300	-
Prepayments and accrued income	<u>38,001</u>	<u>15,755</u>
	<u>119,904</u>	<u>74,125</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other loans (see note 18)	49,174	52,367
Trade creditors	22,673	14,182
Other creditors	15,917	17,834
Accruals and deferred income	<u>293,708</u>	<u>303,472</u>
	<u>381,472</u>	<u>387,855</u>

Included within the accruals and deferred income is deferred income of £263,132 (2021: £235,261). Within the current reporting period the following adjustments to deferred income were made, amounts released to income in respect of previous periods £235,261 (2021: £70,199) and income deferred in the current year £263,132 (2021: £235,261).

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Other loans (see note 18)	<u>443,097</u>	<u>481,566</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>49,174</u>	<u>52,367</u>
	<u>49,174</u>	<u>52,367</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>51,163</u>	<u>54,274</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>155,165</u>	<u>150,715</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	236,769	276,577

The company has the following loans:

A variable rate loan of £350,000 at a rate of 2.9% repayable by monthly instalments of £2,398 to April 2035.

A fixed rate loan of £75,000 at a rate of 6.5% repayable by monthly instalments of £1,299 to June 2027.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. LOANS - continued

A fixed rate loan of £75,000 at a rate of 3% repayable by quarterly instalments of £5,150 to December 2024.

A variable rate loan of £57,500 at a rate of 2.9% repayable by monthly instalments of £552 to March 2031.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21
	£	£
Within one year	18,028	528
Between one and five years	106,584	2,112
Over five years	<u>26,250</u>	<u>-</u>
	<u>150,862</u>	<u>2,640</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Other loans	<u>492,271</u>	<u>533,933</u>

A legal charge exists in favour of Methodist Chapel Aid Limited dated 13 May 2020 over the following freehold land and buildings known as bemersley house, gitana street, stoke on trent ST1 1DY.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 9 March 2021 over the following freehold land and buildings known as 16 glendale street, burslem, ST16 2EP.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 31 March 2021 over the following freehold land and buildings known as 42 crystal street, cobridge, stoke on trent ST6 2PF.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.3.22 Total funds	31.3.21 Total funds
	£	£	£	£
Fixed assets	661,513	-	661,513	664,355
Current assets	579,702	-	579,702	477,968
Current liabilities	(824,569)	-	(824,569)	(387,855)
Long term liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(481,566)</u>
	<u>416,646</u>	<u>-</u>	<u>416,646</u>	<u>272,902</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

22. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	273,263	137,529	5,854	416,646
Restricted funds				
Restricted Funds	(361)	6,215	(5,854)	-
TOTAL FUNDS	<u>272,902</u>	<u>143,744</u>	<u>-</u>	<u>416,646</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,678,761	(1,541,232)	137,529
Restricted funds			
Restricted Funds	481,240	(475,025)	6,215
TOTAL FUNDS	<u>2,160,001</u>	<u>(2,016,257)</u>	<u>143,744</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	375,212	(90,976)	(10,973)	273,263
Restricted funds				
Restricted Funds	47,075	(58,409)	10,973	(361)
TOTAL FUNDS	<u>422,287</u>	<u>(149,385)</u>	<u>-</u>	<u>272,902</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,417,906	(1,508,882)	(90,976)
Restricted funds			
Restricted Funds	468,820	(527,229)	(58,409)
TOTAL FUNDS	<u>1,886,726</u>	<u>(2,036,111)</u>	<u>(149,385)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	375,212	46,553	(5,119)	416,646
Restricted funds				
Restricted Funds	47,075	(52,194)	5,119	-
TOTAL FUNDS	<u>422,287</u>	<u>(5,641)</u>	<u>-</u>	<u>416,646</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,096,667	(3,050,114)	46,553
Restricted funds			
Restricted Funds	950,060	(1,002,254)	(52,194)
TOTAL FUNDS	<u>4,046,727</u>	<u>(4,052,368)</u>	<u>(5,641)</u>

The unrestricted funds consist of £416,646 (2021: £273,263) in relation to the restart project and other general funds

The restricted funds consist of £nil (2021: (£361)) the prior year related to an overspend on the Ixion BBO project which has now been refunded.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

23. CONTINGENT LIABILITIES

Rent due on properties for Restart Tenants is viewed as not material to the accounts because the income would offset the expenditure.

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

25. POST BALANCE SHEET EVENTS

There were no material events up to the date of approval of the financial statements by the Board of Trustees.

SALTBOX

England & Wales - Charity number 1121832

Accounts

REGISTERED COMPANY NUMBER: 06427360 (England and Wales)
REGISTERED CHARITY NUMBER: 1121832

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
SALTBOX
(A COMPANY LIMITED BY GUARANTEE)

SALTBOX

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FOR THE YEAR ENDED 31 MARCH 2021**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Objectives and aims

Our objectives are to:

1. Support and encourage the work of the church and to promote Christian values in society
2. Provide infrastructure support to encourage, support and help build the capacity of community groups who deliver locality-based care initiatives
3. Develop local networks of initiatives to share best practice and to connect with regional and national networks to support, encourage and share best practice
4. Deliver a range of services that support vulnerable adults
5. Support communities to inform, influence and impact local decision making and service delivery to bring about beneficial change within their localities
6. Work as part of strategic multi-agency partnerships to inform and influence local decision making, strategy and policy

Significant activities

We constantly monitor our activities and progress and review our strategic objectives on an annual basis. We continue to make significant progress in the achievement of our objectives, which are further detailed in the Review of Activities.

The Trustees have carefully considered the requirement for public benefit reporting in accordance with guidance issued by the Charity Commission. As a result, the Trustees have satisfied themselves that the public benefit of the activities undertaken by Saltbox, have continued and are likely to do so in the future. The activities of Saltbox which have contributed to the public benefit are summarised as follows:

- The provision of housing and rehabilitation services for ex-offenders under the Restart project;
- The provision of services to prevent isolation and loneliness and to maintain independent living for older people through the Carelink project;
- The provision of debt advice services through Money Matters, working in partnership with local foodbanks;
- The provision of infra-structure development support to faith based and non-faith based organisations to enable them to strengthen their activities and services in their furtherance of the public benefit.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

ACHIEVEMENT AND PERFORMANCE

Saltbox Review of Activities 2020/21

Spiritual Development

Because of the Covid-19 pandemic, 2020/21 demanded that a significant shift in Saltbox's spiritual development work took place. Many of the usual in-person events could not take place including the cancellation of the annual Civic Prayer Breakfast.

However, other events moved to virtual platforms. The monthly Connect meetings, which bring together Christian leaders of local congregations and ministries, was maintained as a Zoom event. Rather than the usual two hour plus in-person meeting, this was replaced by an hour-long virtual gathering. The flexibility of Zoom allowed us to try different days of the week and this meant that some new leaders joined in who previously found our regular Monday mornings inconvenient. We were able to positively highlight much good work that continued in our communities and encouraged the sharing of good practice.

During the year we launched a monthly "Call to Prayer" Zoom prayer gathering. These were hour-long meetings which, at times, attracted over 100 screens. We used a blended prayer-concert approach, including sung worship, the sharing of different positive stories from around the region, together with prayers for those in need. Some of the sharing was done creatively by having some people share as an "outside broadcast" from different locations in the area. Saltbox also continued to support the quarterly City Faith Link meetings, which bring together faith and civic leaders. Like many other initiatives, these, too, went online.

Saltbox maintained its local media partnership work by supporting the Sentinel in its provision of the weekly Yours Faithfully faith-based column and BBC Radio Stoke with its Sunday morning faith-based magazine programme.

Following the most recent update of its pioneering Faith Action Audit, Saltbox continued to provide a link between local faith groups and statutory services to seek to enhance levels of community care and support provided. The city's 150 faith groups provide over 500 individual community projects every week, mobilise over 2,000 local volunteers and provide care and support to many thousands of people. As a consequence of this ongoing link work, during the pandemic Saltbox was a key partner of Stoke-on-Trent's emergency support response to those struggling with Covid-related issues. Partners developed "Stoke-on-Trent Together", an online community support response to the pandemic where those in need could find support from a range of statutory and voluntary sector partners. Additionally, individuals and groups who wanted to offer support could volunteer their time and specialism. Because of Saltbox's involvement, many churches and faith-based organisations joined in with this initiative.

As the Covid crisis has started to move from emergency to recovery, Saltbox continued to be a conduit to make positive links within and beyond the faith sector. We encouraged many smaller local groups to take advantage of £100,000 from the city council for Covid-19 support grants.

In 2020, because of a lack of funding, Saltbox was sadly not able to maintain its Church Liaison Officer role. Since, 2015 this role had added valuable support to our specialist faith infrastructure development work. The Saltbox trustees will continue to monitor future opportunities to see if we can find new ways to creatively reimagine this work.

A growing number of regional and national opportunities allowed Saltbox to increase its engagement with various national organisations and faith leaders including the Cinnamon Network, the Gather Network, Movement Day UK and the World Prayer Centre. The Saltbox CEO spent significant time engaging nationally and internationally to work collaboratively in sharing positive faith-based responses to the challenges faced by communities because of Covid-19.

All activities were organised and overseen by Saltbox's staff with much appreciated help and support from volunteers and trustees.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Social responsibility

Saltbox's social responsibility function delivers services that meet the needs of vulnerable adults, provides support to grassroots initiatives and works within strategic partnerships to help bring about beneficial change. We are keen to identify gaps in current service provision as a way to respond to the needs of some of the most vulnerable and excluded groups in our communities. All of our social responsibility services are for public benefit, and include Carelink, Restart and Money Matters.

Carelink

Carelink is our older people's support service. This service helps older people to stay well, avoid health crises, and to live independently at home whilst providing support when they need it most. Activities include: a telephone befriending service, Chatty Café's, day trips, health and wellbeing monitoring, advocacy, social events, and volunteering opportunities. Our Parish Nurse, in partnership with Parish Nursing UK, has provided additional support for clients who have more complex health conditions, as well as those for whom early intervention has prevented situations escalating.

Carelink has supported 327 people throughout the year. Of these, 286 clients received regular telephone befriending calls from our volunteers, who spent a total of 6,609 hours talking to clients, with 17,416 keep in touch calls taking place this year. Over the year, 51 people have volunteered with us, providing 6,800 volunteer hours. At this point, 39 regular volunteers support Carelink service delivery each month and we are immensely grateful for all the support that they provide to our clients.

Our service responded and adapted well to the Covid pandemic. Our telephone befriending service was a lifeline to many through this time of shielding. Our "Chatty Cafés" moved online. Our trips and social events stopped, but we still involved clients in celebrating VE Day, Christmas, Easter, and thanked our volunteers by delivering them a special afternoon tea.

As we are committed to continuing provision of this valued service, we needed to restructure the staff and service delivery structure to ensure that we responded to the reduced funding available. We move into a new chapter for Carelink with increasing national awareness of the impact of loneliness and isolation, and with a continued passion to increase health and happiness of our elderly clients. We continue with strong partnerships and a service which supports the work of our statutory health and social care partners and, most importantly increases the quality of life for the elderly and isolated in our communities.

Restart

Our Restart service provides supported housing. Our specialism is working with the most vulnerable ex-offenders who are homeless or at risk of becoming homeless. We recognise that often our clients have experienced a lifetime of personal challenges, which has significantly contributed to them falling into crime. Our purpose is to support clients in addressing complex issues such as homelessness, offending behavior, family and community relationships, unemployment, mental health, drug and alcohol dependency, learning and life skills, with the aim of achieving independent living.

During the year, Restart grew to a portfolio of 61 properties, and supported 208 clients. Our client's average length of stay with us is just over 12 months, with 45 clients having stayed with us for the year. The number of Clients re-offending is low at 12% (compared with the national average for 2019-2020 of c.60%). We have supported 28 people this year in moving on to their own accommodation and independent living. We have supported the national Everyone-In initiative by housing 32 people into our supported accommodation, who had been housed during lockdown in temporary emergency accommodation.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Restart (continued...)

Restart client support is tailored to each individual's needs. This includes a dedicated Support Worker, a maintenance and domestic service, input from our Chaplain, Client Development Facilitator, and engagement with our Clinical Nurse, who provides substance misuse expertise. We work closely with local partners, and take referrals from prisons across the country, Integrated Offender Management, Probation, voluntary and statutory sector colleagues, as well as self-referrals. A new project this year is Re-connect - a newly appointed Family and Services Coordinator will work with clients who are at a stage in their journey to reconnect with relatives where relationships have previously broken down.

With a new Director of Services, our commitment to provide a holistic approach to meet the needs of our clients has seen a restructure of the Restart team. This has included placing a Quality and Development Manager alongside our Client Support Manager, to enhance the quality of the service. A staff development program and the implementation of a new Inform Database are some of the ways in which we are supporting the team to achieve excellence.

We have responded to the Covid pandemic with adaptations to the service and varying the ways in which we support clients. Many client visits and activities were done outside. Some of these new activities have continued such as the sailing club, which is a very popular weekly activity. Our dream of an allotment project is now growing produce! Our first post pandemic indoor event will be a client celebration meal, with allotment vegetables on the menu.

We value our good relationships with partner organisations. A key principle in our new outlook is to strengthen our partnership working across the city. Close multi-agency working with clients enables an intensive wrap around support approach where needed. We have supported the local approach to the national Everyone-In initiative, providing longer term housing for those in temporary accommodation during the pandemic.

Restart is increasing the number of properties in our portfolio and continues to improve the standard of our accommodation. We have had a total refurbishment of our City Centre building in which the large function space is well equipped for client development activities. We are moving forward with a fresh, rejuvenated, holistic, client-centred Restart Service.

Money Matters

Money Matters is funded through energy supplier Npower/Fuel Bank Foundation who have provided a grant from their Vulnerable Customer Support Fund to finance the service until 31st October 2021. The service primarily operates within the local Trussell Trust Foodbank centres (of which there are 17 distribution points in Stoke-on-Trent) and provides crucial money management, benefits and debt advice to Foodbank guests.

This confidential service continues to liaise with the DWP, local authority, creditors and HMRC where appropriate, helping to prepare income and expenditure budgets and negotiates debt management payment plans with creditors. It also assists in the provision of Debt Relief Orders, supports clients through bankruptcy procedures and represent our clients in court proceedings. In addition, Money Matters also has access to the Npower/Fuel Bank Foundation fuel support scheme, which provides fuel vouchers to energy consumers on pre-payment meters who are in fuel crisis.

As a result of the Covid-19 pandemic, all Foodbank centres were forced to close their doors to face to face in-centre visitors in March 2020 and they remained closed to external third party organisations throughout the financial year. This meant that Money Matters could not deliver the usual face to face advice/support and had to become a telephone and online service, significantly adapting its operations. Staff adapted quickly to this approach and because of the strong relationship with the teams in Foodbanks, clients were redirected for the support they needed.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Money matters (continued...)

As a result of the national recognition of the financial impact of the pandemic on people's personal circumstances, this has enabled Money Matters to secure additional funding and a grant from the National Lottery Covid Support Fund provided 6 months of funding for 2 additional Money Mentors/Debt Caseworkers. Additionally, a grant from Severn Trent Water has enabled us to appoint a Caseworker Assistant whilst also extending our reach into Foodbanks in Newcastle-under-Lyme with whom we have a growing partnership. With funding from the Barclays 100 x £100k grant programme, we have also been able to extend the contracts of 2 of the staff until March 2022, and we are extremely grateful for all this funding so that we can meet the increased demand for our service.

During the year, Money Matters undertook the following activities:

- 1,227 client interventions delivered via telephone/email/socially distanced visit (including benefits, debt, fuel or one-off advice);
- 253 debt case appointments amounting to £84,410 debt written on during the year, with live debt being managed at 31/03/2021 of £238,898; and
- Additional benefit income secured for clients during the year of £134,784.

We also now have an online Benefits Calculator in partnership with EntitledTo, which resides on our Money Matters website home page, and this has supported 83 calculations since it started in December 2020.

Our primary goal for 2021/22 is to continue to secure increased future funding for the service. We are in discussions with a number of funders to help secure this, particularly due to the continued financial fall-out of COVID-19 on local people's financial situations.

Partnership working

Saltbox values the importance of partnership working. We seek to work with others to identify and deliver priorities in and around the City of Stoke-on-Trent and the county of Staffordshire. Saltbox's partnership working has shown its value during the Covid pandemic.

As part of this role, we engage in a number of partners including:

- Stoke-on-Trent City Council
- Staffordshire County Council
- NHS including CCG, Public Health, UHNS
- S-o-T Healthwatch
- Staffordshire Police & Probation Services
- Staffordshire Community Rehabilitation Company
- VAST
- Voluntary Sector Chief Officers' Group
- Various voluntary and community sector organisations
- S-o-T Hardship Commission
- S-o-T Wider Welfare Reform Group
- S-o-T Financial Inclusion Group
- Trussell Trust Foodbank
- Keele University
- Staffordshire University
- Stoke-on-Trent Homeless Forum
- Sentinel newspaper
- BBC Radio Stoke
- Signal Radio
- Cross Rhythms Community Radio
- United Christian Broadcasters
- City Faith Link Forum
- Connect Leaders' Meeting

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Partnership working (continued...)

- World Prayer Centre
- Cinnamon Trust
- Gather Network
- Movement Day UK

Redevelopment of Bemersley House

In January 2019, Saltbox acquired Bemersley House in Stoke-on-Trent City Centre from the Chester and Stoke-on-Trent Methodist District with a view to the redevelopment and refurbishment of the building to become the charity's head office.

During 2020, Saltbox secured and drew down loans amounting to £500,000 from Methodist Chapel Aid (£350,000 over 15 years with a first legal charge on the premises), KeyFund (£75,000 over 7 years) and Lichfield Diocese (£75,000 over 5 years) to assist with the financing of the redevelopment. We are immensely grateful for the financial support of these funders and also to several grant funders, most notably Stoke-on-Trent City Council Community Investment Fund (£36,806), AllChurches Trust (£9,500), Bridgewater Trust (£800) and Edgar E Lawley Trust (£1,500).

The redevelopment project commenced on 27th January 2020, and was completed slightly behind schedule, in November 2020, with staff relocating from January 2021. The contract for redevelopment was delivered by local business Holland Construction, supported by Croft Architects and the transformation of the building is very significant, becoming modern, fit for purpose offices and facilities for staff, clients and visitors. We are immensely grateful for the professional support of all those involved in this project and we are looking forward to welcoming more people into the building as we move forward in 2021/22.

FINANCIAL REVIEW

Financial position

Overall Performance

The financial activity of the Charity is detailed in the Financial Statements attached.

We are pleased to report that our results for the year ended 31st March 2021 show a surplus of £108,714 before exceptional property impairments (2020: surplus of £117,224). The surplus has been achieved due to the continued rebuilding of our portfolio of properties in Restart, alongside securing of additional grant income and contracts for the delivery of services.

The Trustees are confident that during 2021/22 Saltbox will continue to make good financial progress, despite the ongoing impact of the COVID-19 pandemic. It has sufficient reserves to enable the organisation to continue to deliver its activities whilst it also pushes forward to achieve new grant income and other funding.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Principal funding sources

Income:

Saltbox is financed through the regular giving of individual supporters, a number of significant grants and contracts (both restricted and unrestricted) and donations from local churches alongside enhanced housing benefit income for Restart clients to enable Saltbox to undertake its critical support services to this client group.

Total Incoming resources during the year increased to £1,886,726 compared with £1,726,905 in the previous year.

Alongside individual donors and churches, Saltbox acknowledges with gratitude the financial support received from the following funders:

Core Funding & Spiritual Development:

Methodist Connexion £30,091, Trentham Parish Church £2,800 and other local North Staffordshire churches amounting to £2,232.

Carelink:

Building Connections £40,822.

Money Matters:

Npower/Fuel Bank Foundation £35,839, Stoke-on-Trent Foodbank £30,000, National Lottery Covid Community Support Fund £33,348, Severn Trent Water £15,092

Restart:

Big Lottery Fund £92,517, MHCLG (Homeless Link) £45,000, Charles Hayward Foundation £25,000,

Barclays Community Foundation 100x£100k grants:

£100,000 grant towards the work of Money Matters and Restart during 2020 to 2021.

Covid-19 Emergency Support Grants:

Staffordshire Community Foundation £4,900, Severn Trent Water £5,000 with a further Chair of the Board's award of £2,350, Tesco Bags of Help £500 and Stoke-on-Trent City Council £2,995

Expenditure:

Total resources expended for the year was £1,778,012 before exceptional property impairments compared with £1,609,681 in the previous year.

Balance Sheet:

Total funds at 31st March 2021 were £272,902 (2020: £422,287) of which Restricted funds were: £(361) (2020: £47,075). Un-restricted funds were: £273,263 (2020: £375,212)

Cash at Bank and in hand was £403,843 (2020: £517,414) which is considered adequate to meet the future cash needs of Saltbox.

Funds held as Custodian Trustee on behalf of others

On occasion, the charity may act as custodian Trustees over cash held for other small, not for profit organisations. This money is held in order that invoices can be paid on behalf of these organisations, enabling them to achieve their charitable activities.

These monies are held in the charity's bank account and a separate nominal code kept to record any transactions on the balance sheet, which appears in other creditors and does not form part of the charity's own funds. At 31/03/21 no funds were held on behalf of other organisations (2020: £nil).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Investment policy and objectives

In accordance with the Memorandum and Articles of Association, the Trustees' have the power to invest money in their absolute discretion as they think fit.

Reserves policy

Future Proofing the Charity's Service Provision

The Trustees have determined that the charity's reserves are kept at a satisfactory level to provide continuation funding for projects / work currently being undertaken by Saltbox with statutory and/or charitable trust funding as changes occur within the Health & Social Care, and Police/Probation/Housing Sectors. This provision is to protect our ability to provide valued and much needed services, support and activities to our clients and customers (particularly in void income periods which arise between funding switches) as well as to provide a level of protection to our funders.

Contingency Policy

Unrestricted reserves are maintained to enable the charity to manage its ongoing cash flow position, particularly as funding terms may vary significantly between different statutory or grant funders. To ensure that the charity remains sustainable in the event of any significant loss to our funding or other unforeseen circumstances, it is the Trustees' policy to hold reserves of approximately 3 months' expenditure. This equates to approximately £81,508 of which we currently hold £272,902 (2020: £422,287). Restricted funds relate to any funds specifically provided under the terms and conditions of specific grant or trust funds. At 31st March 2021, restricted funds amounting to £(361) were held.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Saltbox is a charitable company limited by guarantee, registered in England and Wales, company number 06427360, registered charity 1121832, controlled by its governing document (its Memorandum and Articles of Association).

Recruitment and appointment of new trustees

The election or appointment of Trustees is set out in the Articles of Association of Saltbox.

Organisational structure and decision making

The Board of Trustees of Saltbox meets bi-monthly and is responsible for the strategic direction and policy of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive Officer (CEO), Lloyd Cooke, who leads a Senior Management Team.

Declaration of interests

Trustees are required to declare interests that are relevant and material both at Board level and at subcommittee level and declarations are requested at each meeting. A record is maintained of all relevant and material interests by the Company Secretary and this record is available on request.

Induction and training of new trustees

New Trustees are identified through a trustee recruitment and selection process, based on a skills matrix of roles required for the governance of the charity. They are required to serve a probationary period during which time they are expected to attend an initial Board meeting as an observer, meet with the CEO and Chair of the Board, and undertake a Trustee induction programme to familiarise themselves with the charity and the context in which it operates.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The senior management team are responsible for the performance of the charity in their respective service area, ensuring that all contract or grant targets are achieved and that these results are reported to respective funders. They also ensure that the charity's activities are safe and effective for staff and the beneficiaries in receipt of services and that quality standards are maintained throughout.

The remuneration of all staff, including key management personnel, is undertaken based on benchmarking remuneration against other similar services, with a view to paying the prevailing market rate to ensure that the best staff can be recruited and retained.

Related parties

Saltbox operates independently and has no related party transactions other than employee benefits for key management personnel.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risk management reporting framework adopted by the Trustees includes the following:

- o Preparation, update and review of the Risk Register at each Board meeting, with key issues identified and pro-active plans established to mitigate those identified risks, including the accountable manager and timeframe for monitoring of those risks;
- o Preparation and presentation of the monthly management accounts and cash flow position to Trustees at each Board meeting, to ensure that the charity has sufficient funds for a period of 12 months or more;
- o Health and safety monitoring - this is carried out by the CEO and SMT on at least an annual basis to ensure that any risks are identified, reported and mitigated. Health and Safety issues for our leased premises and all Restart leased properties is undertaken on a monthly basis, or more frequently, as risks are identified. All newly recruited staff receive induction training on health and safety and are required to report any identified risk to management. Reporting of health and safety matters is undertaken to the Board of Trustees at each Trustee meeting;
- o Risk assessments are completed for both new and ongoing annual activities, including new locations for service delivery, with a view to the safeguarding of staff, volunteers and clients.

Principal risks and uncertainties

Principal risks that have been identified during the course of the year have included:

- o The impact of the COVID-19 pandemic at the year end on the future financial position of the charity. This includes the potential for reduced income from fundraising and grant sources alongside donors/supporters, plus increased costs due to implementing the required health and safety measures for staff and clients, along with the costs of increased emergency support for clients in all our services. Saltbox has been delighted to secure over £59,000 of additional grant income from April 2020, to help us manage the increased costs and reduced income so that we can maintain our service delivery during this challenging period.
- o The ongoing changes within the statutory sector and particularly in the NHS and Probation Service with larger block contracts on offer and the push for integrated services. The management team continue to carefully review future tender and contract opportunities, including pursuing partnership arrangements where these may create a stronger prospect for the securing of that contract.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06427360 (England and Wales)

Registered Charity number

1121832

SALTBOX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Registered office

Gitana Street
Hanley
Stoke-on-Trent
ST1 1DY

Trustees

Revd P J Barber
Mr B R Barber
G D Bond
Mrs D F Hackney
Revd D Street
S J Webster

Company Secretary

L Cooke

Auditors

DPC Accountants Ltd
Chartered accountants & statutory auditors
Stone House
Stone Road Business Park
Stoke-On-Trent
ST4 6SR

Solicitors

Nowell Mellor Solicitors
24 Market Place
Burslem
Stoke-on-Trent
ST64AX

Anthony Collins Solicitors
134 Edmund Street
Birmingham
B32ES

Keelys LLP
28 Dam Street
Lichfield
Staffordshire
WS13 6AA

Bankers

Unity Trust Bank
9 Brindley Place
Birmingham
B1 2HB

HSBC Bank plc
64 High Street
Newcastle-Under-Lyme
Staffordshire
ST51QN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, DPC Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 27th July 2021 and signed on its behalf by:


.....
Mrs D F Hackney - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Opinion

We have audited the financial statements of Saltbox (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALTBOX

Our responsibilities for the audit of the financial statements

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

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

We assessed the capability of the audit in detecting irregularities, including fraud based on our understanding of the company and the industry in which it operates. We identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment laws and the charities governing document to be the key risk and we considered the extent to which any non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and The Charities (SORP).

We evaluated the opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls and incorrect treatment of grant funding received), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results, potential management bias in accounting estimates within the financial statements and incorrect allocation of grant funding.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



Valerie Wood (Senior Statutory Auditor)
for and on behalf of DPC Accountants Ltd
Chartered accountants & statutory auditors
Stone House
Stone Road Business Park
Stoke-On-Trent
ST4 6SR

Date:

18th August 2021

SALTBOX

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	-	-	3,211
Charitable activities	5				
Celebrate		-	4,501	4,501	3,012
Carelink CCG		-	107,216	107,216	123,228
Spiritual Development		-	26,843	26,843	57,623
Money Matters - NPower/Fuel Bank Foundation		-	32,513	32,513	31,304
Money Matters - STW		-	10,734	10,734	-
Money Matters - NLCF COVID Support Grant		-	33,348	33,348	-
Restart		1,415,828	1,737	1,417,565	1,280,855
MHCLG Homeless Link		-	45,000	45,000	-
Ixion BBO		-	20,081	20,081	23,094
Awards for All		-	-	-	3,679
Carelink Building Connections		-	40,310	40,310	50,116
BLF Reaching Communities		-	84,245	84,245	92,789
CIVICPB		-	-	-	2,951
Bemersley House Investment		-	-	-	50,471
COVID Grants		-	14,028	14,028	-
Charles Hayward Foundation		-	6,445	6,445	-
Barclays 100x£100k		-	41,819	41,819	-
Other trading activities	4	-	-	-	4,085
Other income		2,078	-	2,078	487
Total		1,417,906	468,820	1,886,726	1,726,905
EXPENDITURE ON					
Charitable activities	6				
Celebrate		-	4,501	4,501	3,012
Carelink CCG		-	107,783	107,783	112,329
Spiritual Development		-	43,478	43,478	59,820
Money Matters - NPower/Fuel Bank Foundation		-	34,514	34,514	31,056
Money Matters - STW		-	9,382	9,382	-
Money Matters - NLCF COVID Support Grant		-	30,318	30,318	-
Restart		971,940	1,737	973,677	965,618
MHCLG Homeless Link		-	45,000	45,000	-
Ixion BBO		-	17,911	17,911	20,262
Awards for All		-	-	-	3,679
BLF Reaching Communities		-	84,245	84,245	92,789
Carelink BLF		-	38,881	38,881	48,749
Mercia Mission		-	-	-	3,565
CIVICPB		-	-	-	3,036
Bemersley House Investment		-	-	-	3,284
COVID Grants		-	14,028	14,028	-
Charles Hayward Foundation		-	6,445	6,445	-

The notes form part of these financial statements

SALTBOX

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
Barclays 100x£100k		-	41,819	41,819	-
Other		326,030	-	326,030	262,482
Total		1,297,970	480,042	1,778,012	1,609,681
NET INCOME/(EXPENDITURE)		119,936	(11,222)	108,714	117,224
Impairment of Bemersley House	8	(210,912)	(47,187)	(258,099)	-
Transfers between funds	21	(10,973)	10,973	-	-
Net movement in funds		(101,949)	(47,436)	(149,385)	117,224
RECONCILIATION OF FUNDS					
Total funds brought forward		375,212	47,075	422,287	305,063
TOTAL FUNDS CARRIED FORWARD		<u>273,263</u>	<u>(361)</u>	<u>272,902</u>	<u>422,287</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Included within the above amounts are significant amounts of Housing Benefit income and expenditure.

The notes form part of these financial statements

SALTBOX

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	13	664,355	129,377
CURRENT ASSETS			
Debtors	14	74,125	18,677
Cash at bank and in hand		<u>403,843</u>	<u>517,414</u>
		477,968	536,091
CREDITORS			
Amounts falling due within one year	15	(387,855)	(243,181)
NET CURRENT ASSETS		<u>90,113</u>	<u>292,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		754,468	422,287
CREDITORS			
Amounts falling due after more than one year	16	(481,566)	-
NET ASSETS		<u>272,902</u>	<u>422,287</u>
FUNDS	21		
Unrestricted funds		273,263	375,212
Restricted funds		<u>(361)</u>	<u>47,075</u>
TOTAL FUNDS		<u>272,902</u>	<u>422,287</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th July 2021 and were signed on its behalf by:


D F Hackney - Trustee

The notes form part of these financial statements

SALTBOX

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	192,940	276,960
Interest paid		<u>(14,906)</u>	<u>-</u>
Net cash provided by operating activities		<u>178,034</u>	<u>276,960</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(825,538)	(149,238)
Sale of tangible fixed assets		<u>-</u>	<u>3,169</u>
Net cash used in investing activities		<u>(825,538)</u>	<u>(146,069)</u>
Cash flows from financing activities			
New loans in year		557,500	-
Loan repayments in year		<u>(23,567)</u>	<u>-</u>
Net cash provided by financing activities		<u>533,933</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>(113,571)</u>	<u>130,891</u>
Cash and cash equivalents at the beginning of the reporting period		<u>517,414</u>	<u>386,523</u>
Cash and cash equivalents at the end of the reporting period		<u>403,843</u>	<u>517,414</u>

The notes form part of these financial statements

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(149,385)	117,224
Adjustments for:		
Depreciation charges	32,461	39,226
Profit on disposal of fixed assets	-	(3,169)
Interest paid	14,906	-
Impairment of freehold property	258,099	-
(Increase)/decrease in debtors	(55,448)	4,868
Increase in creditors	92,307	118,811
Net cash provided by operations	<u>192,940</u>	<u>276,960</u>

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>517,414</u>	<u>(113,571)</u>	<u>403,843</u>
	<u>517,414</u>	<u>(113,571)</u>	<u>403,843</u>
Debt			
Debts falling due within 1 year	-	(52,367)	(52,367)
Debts falling due after 1 year	-	(481,566)	(481,566)
	-	(533,933)	(533,933)
Total	<u>517,414</u>	<u>(647,504)</u>	<u>(130,090)</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bemersley House, Gitana Street, Hanley, Stoke-on-Trent, Staffordshire, ST1 1DY.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty

The judgements that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

(i) Estimated useful lives and residual values of fixed assets

As described in the notes to the financial statements, depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other charities and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

(ii) Provisions

Provision is made for asset dilapidation and contingencies. These provisions require management's best estimate of the costs that will be incurred based on legislative and contractual requirements.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Income

- income from restricted grants and contracts is accounted for according to the terms and conditions of the grant or contract, which may be time defined or performance related. Where contracts or grants expire at a date beyond the financial year end, the relevant proportion of funds are deferred to the next accounting period in accordance with the terms and conditions of the funder.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	-	Not depreciated
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	25% straight line

A change in depreciation policies has occurred in the year, previous depreciation methods are as follows:

Freehold property	-	Not depreciated
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	25% reducing balance

Following a review of the previous depreciation methods, the trustees decided that these did not fairly represent the consumption of assets. Therefore, the depreciation policies have been adjusted resulting in an additional charge to depreciation of £275 in the year.

Freehold property is not depreciated as it is deemed that the residual value of the asset is not materially different to the value held within the financial statements.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The charity only capitalises individual assets of a value of £1,000 or more. Project specific assets are written down in full in the year of purchase.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Impairment of fixed assets

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

Financial Instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Gift aid	<u>-</u>	<u>3,211</u>

4. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Mercia Mission income	<u>-</u>	<u>4,085</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Celebrate	4,501	3,012
Carelink CCG	107,216	123,228
Spiritual development	26,843	57,623
Money matters -		
Npower/Fuelbank	32,513	31,304
Money Matters - STW	10,734	-
Money Matters – NLCF		
COVID Support Grant	33,348	-
Restart	1,415,828	1,280,855
Restart Chaplaincy	1,737	-
MHCLG Homeless Link	45,000	-
IXION BBO	20,081	23,094
Awards for all	-	3,679
Carelink Building		
Connections	40,310	50,116
BLF Reaching		
Communities	84,245	92,789
CIVICPB	-	2,951
Bemersley House		
Investment	-	50,471
COVID Grants	14,028	-
Charles Hayward	6,445	-
Foundation		
Barlcays 100x£100k	<u>41,819</u>	<u>-</u>
	<u>1,884,648</u>	<u>1,719,122</u>

Included in the above is Housing Benefit income of £1,323,632 (2020: £1,174,221). The above excludes internal transfers which are shown in notes of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Totals £
Celebrate	4,501	4,501
Carelink CCG	107,783	107,783
Spiritual Development	43,478	43,478
Money Matters - NPower/Fuel Bank		
Foundation	34,514	34,514
Money Matters - STW	9,382	9,382
Money Matters - NLCF COVID		
Support Grant	30,318	30,318
Restart	973,677	973,677
MHCLG Homeless Link	45,000	45,000
Ixion BBO	17,911	17,911
BLF Reaching Communities	84,245	84,245
Carelink BLF	38,881	38,881
COVID Grants	14,028	14,028
Charles Hayward Foundation	6,445	6,445
Barclays 100x£100k	41,819	41,819
	<u>1,451,982</u>	<u>1,451,982</u>

Included in the above is Housing costs expenditure of £524,214 (2020: £488,291).

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>312,313</u>	<u>2,186</u>	<u>11,531</u>	<u>326,030</u>
	<u>312,313</u>	<u>2,186</u>	<u>11,531</u>	<u>326,030</u>

Support costs are allocated to charitable activities, as follows:

	31.3.21 £	31.3.20 £
BLF Reaching Communities	18,689	15,527
Carelink Building Connections	11,319	10,192
Carelink CCG	42,062	36,053
Ixion BBO	7,617	8,136
Money Matters - Npower/Fuelbank	12,742	11,120
Money Matters - NLCF COVID Support Grant	11,338	-
Money Matters - STW	3,413	-
Restart	180,282	159,827
MHCLG Homeless Link	6,164	-
Barclays - 100x£100k	9,496	-
Charles Hayward Foundation	2,799	-
Spiritual Development	20,108	21,627
Totals	<u>326,030</u>	<u>262,482</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

		31.3.21	31.3.20
	Other resources expended £	Total activities £	Total activities £
Wages	193,684	193,684	175,749
Pensions	3,881	3,881	3,026
Other operating leases	1,691	1,691	1,847
Rates and water	1,343	1,343	2,573
Insurance	3,190	3,190	2,713
Light and heat	9,570	9,570	7,557
Telephone	13,441	13,441	10,657
Postage and stationery	2,125	2,125	2,560
Sundries	7,442	7,442	9,549
Rent	1,760	1,760	-
Repairs and renewals	52,071	52,071	14,157
Bad debts	-	-	768
Travel costs	1,173	1,173	1,678
Depreciation of tangible and heritage assets	6,036	6,036	-
Interest payable and similar charges	14,906	14,906	-
Bank charges	2,186	2,186	1,533
Auditors' remuneration	3,335	3,335	3,320
Accountancy and legal fees	8,196	8,196	24,795
	<u>326,030</u>	<u>326,030</u>	<u>262,482</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	32,461	39,226
Other operating leases	1,691	1,847
Surplus on disposal of fixed assets	-	(3,169)
Impairment of Bemersley House	<u>258,099</u>	<u>-</u>

During the year, Saltbox undertook a significant redevelopment of its head office premises, Bemersley House. It was recognised in advance of the redevelopment that the necessary capital works would be higher than the ultimate value of the building, once completed. The property was revalued at £500,000 and has therefore been included in the accounts at this value. An impairment adjustment has therefore been reported of £258,099 to ensure that the building is included in the accounts at its current market value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. AUDITORS' REMUNERATION

	31.3.21	31.3.20
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>3,335</u>	<u>3,320</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	193,684	175,749
Other pension costs	<u>3,881</u>	<u>3,026</u>
	<u>197,565</u>	<u>178,775</u>

In addition to the staff costs above, wages and salaries of £679,375 (2020: £599,216) and other pension costs of £11,117 (2020: £9,866) have been directly attributed to the charitable activities costs within note 6 to the financial statements.

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Employees	38	35
Trustees	<u>6</u>	<u>6</u>
	<u>44</u>	<u>41</u>

No employees received emoluments in excess of £60,000.

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensations paid to key management personnel for service provided to the charity was £122,186 (2020: £129,370).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,211	-	3,211
Charitable activities			
Celebrate	-	3,012	3,012
Carelink CCG	-	123,228	123,228
Spiritual Development	-	57,623	57,623
Money Matters - NPower/Fuel Bank			
Foundation	-	31,304	31,304
Restart	1,257,192	23,663	1,280,855
Ixion BBO	-	23,094	23,094
Awards for All	-	3,679	3,679
Carelink Building Connections	-	50,116	50,116
BLF Reaching Communities	-	92,789	92,789
CIVICPB	2,951	-	2,951
Bemersley House Investment	-	50,471	50,471
Other trading activities	-	4,086	4,086
Other income	486	-	486
Total	1,263,840	463,065	1,726,905
EXPENDITURE ON			
Charitable activities			
Celebrate	-	3,012	3,012
Carelink CCG	-	112,329	112,329
Spiritual Development	-	59,820	59,820
Money Matters - NPower/Fuel Bank			
Foundation	-	31,056	31,056
Restart	945,651	19,967	965,618
Ixion BBO	-	20,262	20,262
Awards for All	-	3,679	3,679
BLF Reaching Communities	-	92,789	92,789
Carelink BLF	-	48,749	48,749
Mercia Mission	-	3,565	3,565
CIVICPB	3,036	-	3,036
Bemersley House Investment	-	3,284	3,284
Other	262,482	-	262,482
Total	1,211,169	398,512	1,609,681
NET INCOME	52,671	64,553	117,224
Transfers between funds	19,985	(19,985)	-
Net movement in funds	72,656	44,568	117,224

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	302,556	2,507	305,063
TOTAL FUNDS CARRIED FORWARD	<u>375,212</u>	<u>47,075</u>	<u>422,287</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	125,149	99,113	30,585	14,252	269,099
Additions	742,950	72,256	-	10,332	825,538
Disposals	-	(97,876)	-	-	(97,876)
Impairments	(258,099)	-	-	-	(258,099)
At 31 March 2021	<u>610,000</u>	<u>73,493</u>	<u>30,585</u>	<u>24,584</u>	<u>738,662</u>
DEPRECIATION					
At 1 April 2020	-	98,185	27,285	14,252	139,722
Charge for year	-	28,778	1,100	2,583	32,461
Eliminated on disposal	-	(97,876)	-	-	(97,876)
At 31 March 2021	-	<u>29,087</u>	<u>28,385</u>	<u>16,835</u>	<u>74,307</u>
NET BOOK VALUE					
At 31 March 2021	<u>610,000</u>	<u>44,406</u>	<u>2,200</u>	<u>7,749</u>	<u>664,355</u>
At 31 March 2020	<u>125,149</u>	<u>928</u>	<u>3,300</u>	<u>-</u>	<u>129,377</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	58,370	4,035
Prepayments and accrued income	<u>15,755</u>	<u>14,642</u>
	<u>74,125</u>	<u>18,677</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other loans (see note 17)	52,367	-
Trade creditors	14,182	9,967
Other creditors	17,834	13,766
Accruals and deferred income	<u>303,472</u>	<u>219,448</u>
	<u>387,855</u>	<u>243,181</u>

Included within the accruals and deferred income is deferred income of £117,387 (2020: £83,638). Within the current reporting period the following adjustments to deferred income were made, amounts released to income in respect of previous periods £83,638 (2020: £42,091) and income deferred in the current year £117,387 (2020 £83,638).

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Other loans (see note 17)	<u>481,566</u>	<u>-</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>52,367</u>	<u>-</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>54,274</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>150,715</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instalments	276,577	-

The company has the following loans:

A variable rate loan of £350,000 at a rate of 2.9% repayable by monthly instalments of £2,398 to April 2035.

A fixed rate loan of £75,000 at a rate of 6.5% repayable by monthly instalments of £1,299 to June 2027.

A fixed rate loan of £75,000 at a rate of 3% repayable by quarterly instalments of £5,150 to December 2024.

A variable rate loan of £57,500 at a rate of 2.9% repayable by monthly instalments of £552 to March 2031.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21 £	31.3.20 £
Within one year	528	20,316
Between one and five years	<u>2,112</u>	<u>-</u>
	<u>2,640</u>	<u>20,316</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21 £	31.3.20 £
Other loans	<u>533,933</u>	<u>-</u>

A legal charge exists in favour of Methodist Chapel Aid Limited dated 13 May 2020 over the following freehold land and buildings known as bemersley house, gitana street, stoke on trent ST1 1DY.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 9 March 2021 over the following freehold land and buildings known as 16 glendale street, burslem, ST16 2EP.

A legal charge exists in favour of Methodist Chapel Aid Limited dated 31 March 2021 over the following freehold land and buildings known as 42 crystal street, cobridge, stoke on trent ST6 2PF.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	664,355	-	664,355	129,377
Current assets	239,571	238,397	477,968	536,091
Current liabilities	(149,097)	(238,758)	(387,855)	(243,181)
Long term liabilities	<u>(481,566)</u>	<u>-</u>	<u>(481,566)</u>	<u>-</u>
	<u>273,263</u>	<u>(361)</u>	<u>272,902</u>	<u>422,287</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

21. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	375,212	(90,976)	(10,973)	273,263
Restricted funds				
Restricted Funds	47,075	(58,409)	10,973	(361)
TOTAL FUNDS	<u>422,287</u>	<u>(149,385)</u>	<u>-</u>	<u>272,902</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,417,906	(1,508,882)	(90,976)
Restricted funds			
Restricted Funds	468,820	(527,229)	(58,409)
TOTAL FUNDS	<u>1,886,726</u>	<u>(2,036,111)</u>	<u>(149,385)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	302,556	52,671	19,985	375,212
Restricted funds				
Restricted Funds	2,507	64,553	(19,985)	47,075
TOTAL FUNDS	<u>305,063</u>	<u>117,224</u>	<u>-</u>	<u>422,287</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,263,840	(1,211,169)	52,671
Restricted funds			
Restricted Funds	463,065	(398,512)	64,553
TOTAL FUNDS	<u>1,726,905</u>	<u>(1,609,681)</u>	<u>117,224</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	302,556	(38,305)	9,012	273,263
Restricted funds				
Restricted Funds	2,507	6,144	(9,012)	(361)
TOTAL FUNDS	<u>305,063</u>	<u>(32,161)</u>	<u>-</u>	<u>272,902</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,681,746	(2,720,051)	(38,305)
Restricted funds			
Restricted Funds	931,885	(925,741)	6,144
TOTAL FUNDS	<u>3,613,631</u>	<u>(3,645,792)</u>	<u>(32,161)</u>

The unrestricted funds consist of £273,263 (2020: £385,463) in relation to the restart project and general funds of (£297,741) (2020: (£10,251)).

The restricted funds consist of (£361) (2020: (£112)) in relation to an overspend on the Ixion BBO project which will be refunded post year-end.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

22. CONTINGENT LIABILITIES

Rent due on properties for Restart Tenants is viewed as not material to the accounts because the income would offset the expenditure.

23. CAPITAL COMMITMENTS

	31.3.21	31.3.20
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>425,431</u>

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

25. POST BALANCE SHEET EVENTS

There were no material events up to the date of approval of the financial statements by the Board of Trustees.

