

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**

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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**

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**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](http://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**

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**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**

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**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](http://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).

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

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**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**

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**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**

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**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**

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#### **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**

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**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.

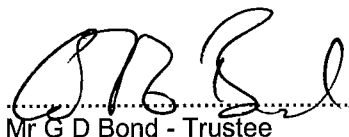
In so far as the trustees are aware:

- 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

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### 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**

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### **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

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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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	15	-	15	-
<b>Charitable activities</b>	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
<b>Total</b>		1,678,761	481,240	2,160,001	1,886,726
<b>EXPENDITURE ON</b>					
Raising funds	6	2,467	-	2,467	-
<b>Charitable activities</b>	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
<b>Total</b>		<b>1,541,232</b>	<b>475,025</b>	<b>2,016,257</b>	<b>1,778,012</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>137,529</b>	<b>6,215</b>	<b>143,744</b>	<b>108,714</b>
<b>Impairment of Bemersley House</b>	8	-	-	-	(258,099)
<b>Transfers between funds</b>	22	5,854	(5,854)	-	-
<b>Net movement in funds</b>		<b>143,383</b>	<b>361</b>	<b>143,744</b>	<b>(149,385)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>273,263</b>	<b>(361)</b>	<b>272,902</b>	<b>422,287</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>416,646</b>	<b>-</b>	<b>416,646</b>	<b>272,902</b>

**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.

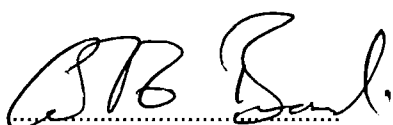
The notes form part of these financial statements

# SALTBOX

## STATEMENT OF FINANCIAL POSITION 31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
<b>FIXED ASSETS</b>			
Tangible assets	14	661,513	664,355
<b>CURRENT ASSETS</b>			
Debtors	15	119,904	74,125
Cash at bank and in hand		<u>459,798</u>	<u>403,843</u>
		579,702	477,968
<b>CREDITORS</b>			
Amounts falling due within one year	16	<u>(381,472)</u>	<u>(387,855)</u>
<b>NET CURRENT ASSETS</b>		<u>198,230</u>	<u>90,113</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		859,743	754,468
<b>CREDITORS</b>			
Amounts falling due after more than one year	17	<u>(443,097)</u>	<u>(481,566)</u>
<b>NET ASSETS</b>		<u>416,646</u>	<u>272,902</u>
<b>FUNDS</b>	22		
Unrestricted funds		416,646	273,263
Restricted funds		<u>-</u>	<u>(361)</u>
<b>TOTAL FUNDS</b>		<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**

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	Notes	31.3.22 £	31.3.21 £
<b>Cash flows from operating activities</b>			
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>
 <b>Cash flows from investing activities</b>			
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>
 <b>Cash flows from financing activities</b>			
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>
 <b>Change in cash and cash equivalents in the reporting period</b>		 55,955	 (113,571)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>403,843</u>	<u>517,414</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		 <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 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	143,744	(149,385)
<b>Adjustments for:</b>		
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
<b>Net cash provided by operations</b>	<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 £
<b>Net cash</b>			
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>
<b>Debt</b>			
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>
<b>Total</b>	<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**

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**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**

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**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**

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**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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
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
<b>Total</b>	<b>1,417,906</b>	<b>468,820</b>	<b>1,886,726</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
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
<b>Total</b>	<b>1,297,970</b>	<b>480,042</b>	<b>1,778,012</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>119,936</b>	<b>(11,222)</b>	<b>108,714</b>

**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 £
<b>Impairment of Bemersley House</b>	(210,912)	(47,187)	(258,099)
<b>Transfers between funds</b>	(10,973)	10,973	-
<b>Net movement in funds</b>	(101,949)	(47,436)	-
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	375,212	47,075	422,287
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>					
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>
<b>DEPRECIATION</b>					
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>
<b>NET BOOK VALUE</b>					
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 £
<b>Unrestricted funds</b>				
General fund	273,263	137,529	5,854	416,646
<b>Restricted funds</b>				
Restricted Funds	(361)	6,215	(5,854)	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,678,761	(1,541,232)	137,529
<b>Restricted funds</b>			
Restricted Funds	481,240	(475,025)	6,215
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	375,212	(90,976)	(10,973)	273,263
<b>Restricted funds</b>				
Restricted Funds	47,075	(58,409)	10,973	(361)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,417,906	(1,508,882)	(90,976)
<b>Restricted funds</b>			
Restricted Funds	468,820	(527,229)	(58,409)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	375,212	46,553	(5,119)	416,646
<b>Restricted funds</b>				
Restricted Funds	47,075	(52,194)	5,119	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	3,096,667	(3,050,114)	46,553
<b>Restricted funds</b>			
Restricted Funds	950,060	(1,002,254)	(52,194)
<b>TOTAL FUNDS</b>	<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.

**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.