

**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**

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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 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**

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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**

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**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**

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**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**

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**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 29<sup>th</sup> 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**

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**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**

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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:

- 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**

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#### **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 7<sup>th</sup> October 2024)  
P Harley (resigned 11<sup>th</sup> 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**

Unity Trust Bank  
9 Brindley Place  
Birmingham  
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**

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**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 25<sup>th</sup> September 2025 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') 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

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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.

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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
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>
<b>Total</b>		<u>2,335,972</u>	<u>700,841</u>	<u>3,036,813</u>	<u>3,007,530</u>
<b>EXPENDITURE ON</b>					
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>
<b>Total</b>		<u>2,173,262</u>	<u>734,049</u>	<u>2,907,311</u>	<u>2,743,105</u>
<b>NET INCOME/(EXPENDITURE)</b>		162,710	(33,208)	129,502	264,425
Gains on revaluation of fixed assets		-	-	-	1,190,657
<b>Transfers between funds</b>	21	<u>(33,208)</u>	<u>33,208</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		129,502	-	129,502	1,455,082
<b>RECONCILIATION OF FUNDS</b>					
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>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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.

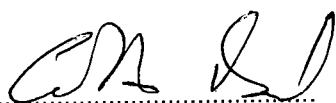
Included within the above amounts are significant amounts of Housing Benefit income and expenditure.

The notes form part of these financial statements

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25<sup>th</sup> 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 £
<b>FIXED ASSETS</b>			
Tangible assets	13	3,046,115	2,867,227
<b>CURRENT ASSETS</b>			
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
<b>CREDITORS</b>			
Amounts falling due within one year	15	(356,389)	(490,636)
<b>NET CURRENT ASSETS</b>		<u>692,839</u>	<u>668,401</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,738,954	3,535,628
<b>CREDITORS</b>			
Amounts falling due after more than one year	16	(465,168)	(391,344)
<b>NET ASSETS</b>		<u>3,273,786</u>	<u>3,144,284</u>
<b>FUNDS</b>	21		
Unrestricted funds		<u>3,273,786</u>	<u>3,144,284</u>
<b>TOTAL FUNDS</b>		<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 25<sup>th</sup> 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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Cash flows from financing activities</b>			
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>
<b>Change in cash and cash equivalents in the reporting period</b>		(132,720)	529,781
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,082,956</u>	<u>553,175</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<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 £
<b>Net income for the reporting period (as per the Statement of financial activities)</b>	129,502	264,425
<b>Adjustments for:</b>		
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
<b>Net cash (used in)/provided by operations</b>	<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 £
<b>Net cash</b>			
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>
<b>Debt</b>			
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>
<b>Total</b>	<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**

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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 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**

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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/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
<b><u>Analysed by fund:</u></b>							
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
<b><u>Analysed by fund:</u></b>							
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
<b><u>Analysed by fund:</u></b>						
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 £
<b>Cost</b>					
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>
<b>Depreciation</b>					
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>
<b>Net book value</b>					
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 £
<b>COST</b>						
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>
<b>DEPRECIATION</b>						
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>
<b>NET BOOK VALUE</b>						
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**

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**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 £
<b>Unrestricted funds</b>				
General fund	3,144,284	162,710	(33,208)	3,273,786
<b>Restricted funds</b>				
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 £
<b>Unrestricted funds</b>			
General fund	2,335,972	(2,173,262)	162,710
<b>Restricted funds</b>			
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 £
<b>Unrestricted funds</b>				
General fund	533,058	2,367,661	243,565	3,144,284
<b>Restricted funds</b>				
Restricted Funds	-	243,565	(243,565)	-
	<u>533,058</u>	<u>2,611,226</u>	<u>-</u>	<u>3,144,284</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	4,282,910	(1,915,249)	2,367,661
<b>Restricted funds</b>			
Restricted Funds	1,071,421	(827,856)	243,565
	<u>5,354,331</u>	<u>(2,743,105)</u>	<u>2,611,226</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	533,058	2,780,373	(39,645)	3,273,786
<b>Restricted funds</b>				
Restricted Funds	-	(39,645)	39,645	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	6,868,884	(4,088,511)	2,780,373
<b>Restricted funds</b>			
Restricted Funds	1,522,260	(1,561,905)	(39,645)
<b>TOTAL FUNDS</b>	<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 29<sup>th</sup> 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.

