

Charity Registration No. 1122040

Company Registration No. 06402176 (England and Wales)

THE OPEN DOOR (TAUNTON)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



THE OPEN DOOR (TAUNTON)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr J M Sladden S Farnham S R Peeler A Davis J Thomson C Richmond	(Appointed 5 December 2023)
Charity number	1122040	
Company number	06402176	
Principal address	1a Mount Street Taunton Somerset TA1 3QB	
Registered office	Ash House Cook Way Bindon Road Taunton Somerset TA2 6BJ	

THE OPEN DOOR (TAUNTON)

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THE OPEN DOOR (TAUNTON)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE OPEN DOOR (TAUNTON)

I report to the trustees on my examination of the financial statements of The Open Door (Taunton) (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

J M Farkas ACA

**Lentells Limited
Ash House
Cook Way
Bindon Road
Taunton
TA2 6BJ**

Dated: 28 October 2024

THE OPEN DOOR (TAUNTON)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

The objects of the charity, as set out in the governing document are:

To relieve need, hardship, or distress within Taunton, in the County of Somerset, providing shelter and associated facilities and providing care, meals and such Other similar benefits as are from time to time considered to be appropriate for persons who have need of such by reason of their situation in life.

We welcome anyone who is homeless in the Taunton area and in need of a regular and consistent source of practical help not available elsewhere, regardless of personal background, faith, gender, age, or personal circumstances.

The charity is very reliant on help from our many volunteers, and we wish to thank all those who donate their time, expertise, and money for the benefit of clients who come to our Centre.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the financial year 2023/24 the day centre remained open for 52 weeks to support people who were rough sleeping and those who were newly homeless. During the year we have again supported clients with highly complex needs and continue to see an increase in the proportion of clients with multiple needs. We work closely with partner agencies to support and maximise outcomes for our clients.

Throughout the year we supported a total of 294 Individual clients and served 6000 meals.

After reviewing our strategy document, we enhanced and improved our policies and procedures such as employing contractors, use of OneDrive/Microsoft 365, food hygiene training and created an improved database of the support services that we offer to clients.

New job descriptions of staff roles were designed to align with the support needs of our clients.

During the year we appointed one new trustee to help with overall business management and strategy, and we appointed a new Charity Manager and Centre Support Worker.

A start was made on a major project to survey the physical condition of the 140-year-old premises to identify and plan for both short-term and long-term building repairs. We took professional advice from a historic building surveyor and a structural engineer, and we took advice from the local planning department. In 2023 some immediate and urgent repairs were carried out on the roof to secure the building from water ingress, and to repair internal damage. The scope of this project continues to be a major focus and will progress in stages, well beyond the current financial year (2024-25).

Improvements were made to our security measures with the installation of a comprehensive CCTV system at the centre, including exterior cameras. The internal ventilation system serving the client shower block was replaced and significantly upgraded.

THE OPEN DOOR (TAUNTON)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

We continue to be reliant on the £15,000 per annum we receive from Somerset Council and the regular and ad hoc financial support we receive from many individuals, local churches and organisations. During the year, the Charity benefitted from an award from the National Lottery Community Fund of £35,498 to support staff costs and overheads.

We are also very grateful for the steady supply of donated food, clothes and bedding that comes through our door every day. We estimate that the value of donated goods received in the year is in the region of £3,000.

In October 2023, the charity launched a Roof Appeal campaign via its online giving platform (CAF), backed up by social media. The campaign raised £14,240 in the last 6 months of 2023/24, and this targeted fund-raising continues to help support the cost of building maintenance.

We received significant donations from the following Charitable Trusts:

The Albert Hunt Charitable Trust
The 31st May Charitable Trust
Help the Homeless Charitable Trust

Corporate donors:

Tesco Stronger Starts
Taylor Woodrow

There was a surplus for the year on unrestricted funds of £14,546 a decrease of £7,490 on the previous year.

In view of the financial commitments and the uncertain nature of voluntary donations, the trustees consider that free reserves equal to twelve months of normal expenditure are necessary. This equates to £151,000 based on the budget for the year to 31 March 2024.

Free reserves are those reserves not tied up in fixed assets or in restricted funds or in funds designated by the trustees for a specific purpose. The level of the free reserves at 31 March 2024 amounted to £213,686.

Structure, governance and management

The charity is a charitable company limited by guarantee registered on 18 December 2007 under charity number 1122040. The governing document is the company's Memorandum and Articles of Association drafted 17 October 2007.

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr J M Sladden

S Farnham

J Milliken

(Resigned 4 July 2023)

S R Peeler

A Davis

J Thomson

C Richmond

(Appointed 5 December 2023)

THE OPEN DOOR (TAUNTON)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

In November and December 2023 Susie Peeler temporarily stepped down from her role as a Trustee and board member while she provided short term cover for a part-time staff vacancy. Total remuneration related to S R Peeler during this time was £2109.33. Except for this emergency cover of centre staffing, none of the trustees had any beneficial interest in the company. The company's Memorandum and Articles of Association were amended to reflect this change and registered with the Charity Commission and Companies House.

The charity may by ordinary resolution appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee and may also determine the rotation in which any additional trustees are to retire. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up. The number of trustees shall not be less than three but there is no maximum number.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Plans for the future

During the year we have continued to:

Update policies and procedures of the centre to ensure effective and safe delivery of services.

Update the charity 5-year strategy document.

Seek new funding streams to support staff costs and capital projects.

Improve the structural integrity and repair of the premises.

Key risks and uncertainties

The charity is exposed to various risks be they operational, financial or reputational. The director trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks. The risk register is updated 3 monthly and considered at each Board meeting. Premises and finance sub committees meet regularly and report findings and recommendations to the board. The trustees consider that the most significant risk to the charity at this time is the potential of insufficient funds to provide for necessary or urgent repairs to the premises, and therefore a liquidity plan is in place in case of exceptional costs incurred in maintaining the building.

The trustees' report was approved by the Board of Trustees

Dr J M Sladden
Chair

26 October 2024

THE OPEN DOOR (TAUNTON)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	4	81,034	51,738	132,772	105,016	5,015	110,031
Investments	3	1,678	-	1,678	280	-	280
Other material income		27,195	-	27,195	25,260	-	25,260
Total income		<u>109,907</u>	<u>51,738</u>	<u>161,645</u>	<u>130,556</u>	<u>5,015</u>	<u>135,571</u>
Expenditure on:							
Charitable activities	5	91,001	67,197	158,198	103,314	23,823	127,137
Other expenditure	11	4,360	-	4,360	5,206	-	5,206
Total expenditure		<u>95,361</u>	<u>67,197</u>	<u>162,558</u>	<u>108,520</u>	<u>23,823</u>	<u>132,343</u>
Net income/(expenditure) and movement in funds		14,546	(15,459)	(913)	22,036	(18,808)	3,228
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>469,304</u>	<u>181,975</u>	<u>651,279</u>	<u>447,268</u>	<u>200,783</u>	<u>648,051</u>
Fund balances at 31 March 2024		<u>483,850</u>	<u>166,516</u>	<u>650,366</u>	<u>469,304</u>	<u>181,975</u>	<u>651,279</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE OPEN DOOR (TAUNTON)

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		436,680		448,178
Current assets					
Debtors	13	4,099		2,821	
Cash at bank and in hand		211,880		202,701	
		<u>215,979</u>		<u>205,522</u>	
Creditors: amounts falling due within one year	14	<u>(2,293)</u>		<u>(2,421)</u>	
Net current assets			213,686		203,101
Total assets less current liabilities			<u>650,366</u>		<u>651,279</u>
The funds of the charity					
Restricted income funds	15	166,516		181,975	
Unrestricted funds	17	483,850		469,304	
		<u>650,366</u>		<u>651,279</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 26 October 2024

Dr J M Sladden
Chair

Company registration number 06402176 (England and Wales)

THE OPEN DOOR (TAUNTON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Open Door (Taunton) is a private company limited by guarantee incorporated in England and Wales. The registered office is Ash House, Cook Way, Bindon Road, Taunton, Somerset, TA2 6BJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants are recognised in the Statement of Financial Activities when there is reasonable assurance that the charity has complied with the conditions attached to the grant and there is reasonable assurance that the grant will be received. Grants received that do not have specified performance-related conditions attached will be recognised upon receipt, otherwise grants will be recognised when the performance related criteria has been met.

THE OPEN DOOR (TAUNTON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over 125 years
Leasehold improvements	Over 3 years
Plant and equipment	Over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE OPEN DOOR (TAUNTON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,678	280

THE OPEN DOOR (TAUNTON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	60,949	51,738	112,687	85,051	3,515	88,566
Government grants	15,000	-	15,000	15,000	1,500	16,500
Donated goods and services	3,000	-	3,000	3,000	-	3,000
Tax recoverable	2,085	-	2,085	1,965	-	1,965
	<u>81,034</u>	<u>51,738</u>	<u>132,772</u>	<u>105,016</u>	<u>5,015</u>	<u>110,031</u>

5 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Staff costs	60,653	64,189
Depreciation and impairment	19,327	23,825
Food, drinks and consumables	4,856	7,077
Rates and water	1,283	1,271
Light and heat	3,465	3,806
Waste disposal	2,207	1,777
Property repairs	50,264	9,121
Telephone	594	404
Marketing and communication	2,338	5,506
Sundry expenses	425	181
Cleaning	8,651	5,368
	<u>154,063</u>	<u>122,525</u>
Share of support and governance costs (see note 6)		
Support	1,565	1,896
Governance	2,570	2,716
	<u>158,198</u>	<u>127,137</u>
Analysis by fund		
Unrestricted funds	91,001	103,314
Restricted funds	67,197	23,823
	<u>158,198</u>	<u>127,137</u>

THE OPEN DOOR (TAUNTON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs allocated to activities

	2024 £	2023 £
	1,565	1,896
Governance costs	2,570	2,716
	<u>4,135</u>	<u>4,612</u>
Analysed between:		
Charitable expenditure	<u>4,135</u>	<u>4,612</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>19,327</u>	<u>23,825</u>

8 Trustees

Trustee member, S R Peeler, temporarily provided short term cover for a part-time staff vacancy and received £2,109.33 of remuneration from the charity during the year.

No other trustees (or any persons connected with) received any remuneration or benefits from the charity during the year

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>3</u>	<u>4</u>
Employment costs		
	2024 £	2023 £
Wages and salaries	58,054	64,189
Other pension costs	2,599	-
	<u>60,653</u>	<u>64,189</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE OPEN DOOR (TAUNTON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Letting of three flats

	Unrestricted funds	Unrestricted funds
	2024	2023
Management fees and charges	2,673	2,959
Repairs and maintenance	644	770
Insurance	1,043	1,477
	<u>4,360</u>	<u>5,206</u>

12 Tangible fixed assets

	Leasehold land and buildings	Leasehold improvements	Plant and equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	483,254	32,323	38,351	553,928
Additions	-	2,020	5,809	7,829
	<u>483,254</u>	<u>34,343</u>	<u>44,160</u>	<u>561,757</u>
At 31 March 2024	483,254	34,343	44,160	561,757
Depreciation and impairment				
At 1 April 2023	57,990	25,320	22,440	105,750
Depreciation charged in the year	3,866	5,926	9,535	19,327
	<u>61,856</u>	<u>31,246</u>	<u>31,975</u>	<u>125,077</u>
At 31 March 2024	61,856	31,246	31,975	125,077
Carrying amount				
At 31 March 2024	<u>421,398</u>	<u>3,097</u>	<u>12,185</u>	<u>436,680</u>
At 31 March 2023	<u>425,264</u>	<u>7,003</u>	<u>15,911</u>	<u>448,178</u>

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	4,099	1,712
Prepayments and accrued income	-	1,109
	<u>4,099</u>	<u>2,821</u>

THE OPEN DOOR (TAUNTON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,293	2,421

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Property refurbishment	164,667	-	(1,428)	163,239
Shower refurbishment	2,000	-	(2,000)	-
Equipment	607	-	-	607
SWT S106	11,854	-	(9,184)	2,670
National Lottery	-	35,498	(35,498)	-
Covid remodelling	2,847	-	(2,847)	-
Help the Homeless	-	2,000	(2,000)	-
Roof repairs	-	14,240	(14,240)	-
	181,975	51,738	(67,197)	166,516

Previous year:

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Property refurbishment	166,094	-	(1,427)	164,667
Shower refurbishment	6,000	-	(4,000)	2,000
Equipment	607	-	-	607
HNH Campaign	-	3,515	(3,515)	-
SWT S106	19,538	1,500	(9,184)	11,854
Covid remodelling	8,544	-	(5,697)	2,847
	200,783	5,015	23,823	181,975

THE OPEN DOOR (TAUNTON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	270,164	166,516	436,680
Current assets/(liabilities)	213,686	-	213,686
	<u>483,850</u>	<u>166,516</u>	<u>650,366</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	278,664	169,514	448,178
Current assets/(liabilities)	190,640	12,461	203,101
	<u>469,304</u>	<u>181,975</u>	<u>651,279</u>

17 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in funds			Movement in funds			
	Balance at 1 April 2022 £	Incoming resources £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Property acquisition	58,173	(524)	57,649	-	(524)	-	57,125
Bell tower internal stairs	6,000	-	6,000	-	-	-	6,000
Bolier replacements	15,000	-	15,000	-	(9,924)	(5,076)	-
Roof repairs & Bell Tower repairs	25,000	-	25,000	29,796	(4,796)	-	50,000
	<u>104,173</u>	<u>(524)</u>	<u>103,649</u>	<u>29,796</u>	<u>(15,244)</u>	<u>(5,076)</u>	<u>113,125</u>

THE OPEN DOOR (TAUNTON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Related party transactions

In the year, S Peeler, temporarily stood down from her role as a Trustee whilst she provided short term cover for a part-time staff vacancy. Total remuneration received amounted to £2,109.

Except for this emergency cover of centre staffing, there were no other disclosable related party transactions during the year (2023 - none)..