

SALFORD LOAVES AND FISHES LTD

England & Wales · Charity number 1124460

Details

Status	Registered
Legal form	Charitable company
Company number	06015231
Registered	2008-06-10
Register	View on the Charity Commission register

Contact

Address	Edward Holt House 1 Paddington Close Salford M6 5PL
Phone	01617378775
Email	info@salfordloavesandfishes.org.uk
Website	www.salfordloavesandfishes.org.uk

Activities

Objects: TO RELIEVE POVERTY, HUNGER AND SICKNESS AND PRESERVE AND PROTECT THE GOOD HEALTH, PHYSICAL AND MENTAL WELL-BEING OF HOMELESS, DISADVANTAGED AND VULNERABLE PEOPLE IN SALFORD AND ITS SURROUNDING AREA. FURTHER, WE AIM TO ASSIST THOSE WE HELP TO ACHIEVE THEIR OWN POTENTIAL, THROUGH EDUCATION, MENTORING AND ACTIVITIES

Activities: We run two centres in Salford: a Drop-in Centre and a Skills for Life Centre. With an open-door policy, we support anyone in need, including people who are homeless, at risk, vulnerable, or isolated. We provide hot food, on-site support, access to partner organisations on-site, and activities that build confidence, skills, and positive futures. All of our services are completely free.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** SALFORD
- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£632,575	£473,616	£537,464	15
2023-11-30	£502,070	£434,639	£378,505	14
2022-11-30	£472,698	£366,536	-	-
2021-11-30	£286,893	£315,308	-	-
2020-11-30	£288,008	£245,018	-	-

Trustees

Name	Role	Appointed
Paul Ashton	Chair	2018-12-12
Dorothy Darnton		2026-02-04
Eileen Cursaro		2018-10-08
Helen Elizabeth Mountney		2023-01-11
Rev Paul Darren Chisnall		2026-02-24

SALFORD LOAVES AND FISHES LTD

England & Wales - Charity number 1124460

Accounts

Charity registration number 1124460

Company registration number 06015231 (England and Wales)

SALFORD LOAVES AND FISHES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

SALFORD LOAVES AND FISHES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P C Ashton Mrs E M Cursaro Councillor J Warmisham (Resigned 15 January 2025) H E Mountney (Appointed 11 January 2023) Mr J Walsh (Appointed 19 January 2023)
Charity number	1124460
Company number	06015231
Independent examiner	Matthew Whiteley Whiteley Accountancy Services LLP 14 Warwick Road Stockport SK4 4LY
Solicitors	Addleshaw Goddard LLP One St Peter's Square Manchester

SALFORD LOAVES AND FISHES LIMITED

CONTENTS

	Page
Trustees' report	1 – 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 – 21

SALFORD LOAVES AND FISHES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 November 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 charitable company's governing document, 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

Objectives

The charity's objectives are to relieve poverty, hunger and sickness and preserve and protect the good health, physical and mental well-being of homeless, disadvantaged and vulnerable people in Salford and its surrounding area. We also aim to assist those we help to achieve their potential through education, mentoring and activities.

We operate a Drop-In Centre at 1 Paddington Close, and a Skills for Life Centre at 3 Paddington Close, offering classes, training and tailored support.

The trustees have had due regard to Charity Commission guidance in planning activities to ensure public benefit.

Activities

At the Drop-In Centre we welcome all demographics and offer practical and trauma-informed support, meals, shower and laundry facilities, clothing, and emergency provisions. In 2024, we saw 23,613 visits across 246 sessions, an annual average of 96 people a day. We registered 2,507 new people, an average of 208 each month.

2024 was a year of increased demand and expanded partnerships. Visitor numbers rose by 2,856 compared to 2023, and by 5,080 from pre-pandemic figures.

We host on-site NHS services, optician clinics, Salford Foodbank sessions, Citizens Advice Bureau one to one advice; Salford Council housing team visits, Greater Manchester Health drug and alcohol services, BBV testing and counselling. The Council's welfare hub team is now based with us weekly.

Furthering our holistic approach for our service users, we added new weekly services, including an NHS diagnostic clinic, Citizens Advice Bureau debt sessions, a flexible learning hub, and refugee/asylum seeker appointments. We launched our first evening takeaway food provision with *Feed My City*.

Cultural and community engagement included art projects, performances, exhibitions, and trips to local and regional venues.

The Skills for Life Centre supports community members into employment, delivering accredited courses, digital inclusion sessions, job clubs and bespoke employment plans. Through the Learning, Work and Skills Programme, we helped over 200 people move towards work, gaining new skills, qualifications and confidence.

SALFORD LOAVES AND FISHES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

We also delivered a wide range of activities and cultural trips during the year through programmes such as *Whose Art*, *Whose Culture* and our ongoing gardening partnership with RHS Bridgewater. Notable new partnerships in 2024 included Revive UK, Community Upskilling, Pendleton Together and Salix Homes.

Financial

We have continued to manage reserves carefully, aiming to maintain 12 months' unrestricted expenditure to protect services given our lack of guaranteed annual income which is not assured year by year.

Plans for future periods

We will:

- Continue to meet the rising demand for our services while seeking to address root causes.
- Recruit additional trustees to strengthen governance (with a target of around 8 trustees).
- Expand partnerships and funding sources, mindful of the turnover threshold issue.
- Develop our staff team to increase engagement capacity for all those who need our support.

Structure, governance and management

The charitable company is limited by guarantee, incorporated on 30 November 2006 and registered as a charity on 10 June 2008.

Trustees are appointed by the Board and receive induction and information on their legal responsibilities. The Board meets every two months, with occasional decisions between meetings when necessary.

Day-to-day operations are delegated to the Chief Executive Officer, Jennifer-Anne Smith. The salary of the CEO is set by the Board.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

Mr P C Ashton

Trustee

Date: 13 August 2025

SALFORD LOAVES AND FISHES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees, who are also the directors of Salford Loaves and Fishes Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

SALFORD LOAVES AND FISHES LIMITED

INDEPENDENT EXAMINERS'S REPORT

TO THE TRUSTEES OF SALFORD LOAVES AND FISHES LIMITED

I report to the trustees on my examination of the financial statements of Salford Loaves and Fishes Limited (the charitable company) for the year ended 30 November 2024.

Responsibilities and basis of report

As the trustees of the charitable company (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 charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company'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

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charitable company 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.

Matthew Whiteley

Whiteley Accountancy Services LLP
14 Warwick Road
Stockport
SK4 4LY

Date: 13 August 2025

SALFORD LOAVES AND FISHES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	210,013	402,770	612,783	61,779	422,265	484,044
Charitable activities	4	17,604	-	17,604	17,582	-	17,582
Interest receivable	5	2,188	-	2,188	198	-	198
Other income	6	-	-	-	246	-	246
Total income		229,805	402,770	632,575	79,805	422,265	502,070
Expenditure on:							
Charitable activities	7	89,174	384,442	473,616	39,882	394,757	434,639
Net income for the year/ Net movement in funds		140,631	18,328	158,959	39,923	27,508	67,431
Fund balances brought forward		196,422	182,083	378,505	156,499	154,575	311,074
Fund balances carried forward		337,053	200,411	537,464	196,422	182,083	378,505

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

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

SALFORD LOAVES AND FISHES LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets	12		17,373		20,799
Current assets					
Debtors	13	45,752		180	
Cash at bank and in hand		<u>505,305</u>		<u>385,846</u>	
		551,058		386,026	
Creditors: amounts falling due within one year	14	<u>(30,966)</u>		<u>(28,320)</u>	
Net current assets			<u>520,091</u>		<u>357,706</u>
Total assets less current liabilities			<u>537,464</u>		<u>378,505</u>
Income funds					
Restricted funds	16		200,411		182,083
Unrestricted funds			<u>337,053</u>		<u>196,422</u>
			<u>537,464</u>		<u>378,505</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 30 November 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 13 August 2025

Mr P C Ashton
Trustee

Company registration number 06015231

SALFORD LOAVES AND FISHES LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	20		121,274		131,419
Investing activities					
Purchase of tangible fixed assets		(4,003)		(16,888)	
Investment received		<u>2,188</u>		<u>199</u>	
Net cash used in investing activities			(1,815)		(16,689)
Net cash used in financing activities			<u>-</u>		<u>-</u>
Net increase in cash and cash equivalents			119,459		114,730
Cash and cash equivalents at beginning of year			<u>385,846</u>		<u>271,116</u>
Cash and cash equivalents at end of year			<u>505,305</u>		<u>385,846</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

Charity information

Salford Loaves and Fishes Limited is a charity established under a trust deed. The registered office is 1 Paddington Close, Salford, England, M6 5PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, 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 charitable company is a Public Benefit Entity as defined by FRS 102.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company 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.

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 charitable company 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 charitable company 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.

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 and other expenses are allocated based on the portion of floor area that each activity uses.

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 improvements	20% straight line
Plant and equipment	25% straight line
Fixtures and fittings	20% straight line
Computers	25% straight line

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 charitable company 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 charitable company 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 charitable company's balance sheet when the charitable company 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.

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.

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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

3 Donations and legacies

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Donations and gifts	210,013	402,770	612,783	61,779	422,265	484,044
Donations and gifts						
Edward Holt Trust	-	-	-	-	15,000	15,000
Forever Manchester	-	125	125	-	-	-
National Lottery	-	108,712	108,712	-	77,964	77,964
Salford Council	75,000	-	75,000	-	55,817	55,817
Salford CVS	-	23,660	23,660	-	130,000	130,000
Society of the Holy Child Jesus	-	2,000	2,000	-	-	-
The Booth Charities	-	24,100	24,100	-	24,100	24,100
500 Campaign	13,487	-	13,487	13,728	-	13,728
Zochonis	-	15,000	15,000	-	25,000	25,000
Albert Gubay	-	171,940	171,940	-	70,530	70,530
Garfield Weston	30,000	-	30,000	-	-	-
Salford Ceremonial	-	-	-	13,856	-	13,856
St Antony's Centre	-	25,000	25,000	-	-	-
Clarion Housing	-	12,260	12,260	-	-	-
High Sheriff	-	3,600	3,600	-	-	-
Salford Community Leisure	-	6,000	6,000	-	-	-
Salix Homes	-	8,860	8,860	-	-	-
Other	91,526	1,513	93,039	34,195	23,854	58,049
	210,013	402,770	612,783	61,779	422,265	484,044

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

4 Income from charitable activities

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Rough sleepers project	17,604	17,582

5 Income from investments

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Interest receivable	2,188	198

6 Other income

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Gift Aid and other income	-	246

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

7 Charitable activities

	Counselling & supervision	Kitchen & drop in centre	Administration	Total	Counselling & supervision	Kitchen & drop in centre	Administration	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Staff costs	143,181	88,995	111,034	343,210	116,257	102,017	85,394	303,668
CAB Service & other advisory	17,076	-	-	17,076	25,360	-	-	25,360
Kitchen supplies	15,742	-	-	15,742	12,544	-	-	12,544
Client activities	11,391	-	-	11,391	6,435	-	-	6,435
Training	2,462	-	-	2,462	2,606	-	-	2,606
Client welfare direct supprt	11,216	-	-	11,216	4,571	-	-	4,571
	<u>201,067</u>	<u>88,995</u>	<u>111,034</u>	<u>401,097</u>	<u>167,773</u>	<u>102,017</u>	<u>85,394</u>	<u>355,184</u>
Support costs (note 8)	9,860	48,522	10,491	68,873	10,504	51,366	11,153	73,023
Governance (note 8)			3,646	3,646	-	-	6,432	6,432
	<u>210,928</u>	<u>137,517</u>	<u>125,171</u>	<u>473,616</u>	<u>178,277</u>	<u>153,383</u>	<u>102,979</u>	<u>434,639</u>
Analysis by fund								
Unrestricted funds	41,384	45,658	2,133	89,174	28,339	4,089	7,454	39,882
Restricted funds	169,544	91,860	123,038	384,442	149,938	149,294	95,525	394,757
	<u>210,928</u>	<u>137,517</u>	<u>125,171</u>	<u>473,616</u>	<u>178,277</u>	<u>153,383</u>	<u>102,979</u>	<u>434,639</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

8 Support costs allocated to activities

		Counselling & supervision 2024 £	Kitchen & drop in centre 2024 £	Administration 2024 £	Total 2024 £	Total 2023 £
	Basis of allocation					
Premises	<i>Floor area</i>	5,129	23,684	5,075	33,888	34,949
General office expenses	<i>Floor area</i>	3,267	15,246	3,267	21,780	25,247
Communications	<i>Floor area</i>	785	3,660	784	5,229	7,343
Depreciation	<i>Usage</i>	598	5,549	1,282	7,429	4,993
Bank Charges	<i>Floor area</i>	81	383	82	547	491
Governance		-	-	3,646	3,646	6,432
		<u>9,860</u>	<u>48,522</u>	<u>14,137</u>	<u>72,519</u>	<u>79,455</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was

	2024 Number	2023 Number
Counselling, advice and information	7	6
Kitchen and drop in centre	4	4
Administration	4	4
Total	15	14

Employment costs

	2024 £	2023 £
Wages and salaries	316,463	281,253
Social security costs	19,929	16,384
Other pension costs	6,818	6,031
	343,210	303,668

The charity operates a stakeholder pension scheme which all the staff have opted to take up.

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

Remuneration of key management personnel

The key management personnel of the charity are the trustees and the Chief Executive Officer. During the year the total employee benefits of key management personnel, including any employer pension contributions, was £48,563 (2023: £53,232).

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

12 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixture and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 December 2023	7,759	23,291	22,237	9,587	62,874
Additions	-	1,407	2,596	-	4,003
At 30 November 2024	<u>7,759</u>	<u>24,698</u>	<u>24,833</u>	<u>9,587</u>	<u>66,877</u>
Depreciation and impairment					
At 1 December 2023	7,759	15,312	13,464	5,540	42,075
Depreciation charged in the year	-	4,093	1,899	1,438	7,429
At 30 November 2024	<u>7,759</u>	<u>19,405</u>	<u>15,363</u>	<u>6,978</u>	<u>49,504</u>
Carrying amount					
At 30 November 2024	<u>-</u>	<u>5,293</u>	<u>9,470</u>	<u>2,610</u>	<u>17,372</u>
At 30 November 2023	<u>-</u>	<u>7,979</u>	<u>8,773</u>	<u>4,047</u>	<u>20,799</u>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	45,752	180
Prepayments and accrued income	-	-
	<u>45,752</u>	<u>180</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	5,973	5,296
Trade creditors	10,862	16,081
Other creditors	5,979	1,591
Accruals and deferred income	8,152	5,352
	<u>30,966</u>	<u>28,320</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

15 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	<u>6,818</u>	<u>6,031</u>

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

16 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.

Current year:	At 1 December 2023 £	Incoming resources £	Resources expended £	At 30 November 2024 £
Edward Holt Trust	9,583	-	(9,583)	-
Forever Manchester	3,515	125	(3,640)	-
National Lottery Community Fund	54,806	108,712	(78,712)	84,806
Salford CVS	47,861	23,660	(15,853)	55,668
Pret Foundation	7,202	-	(311)	6,891
The Booths Charities	10,000	24,100	(24,100)	10,000
Zochonis Charitable Trust	5,000	15,000	(15,000)	5,000
Other	28,363	1,513	(1,013)	28,863
Salford MBC	15,753	-	(15,753)	-
Society of the Holy Child Jesus	-	2,000	(2,000)	-
St Antony's Centre	-	25,000	(25,000)	-
Clarion Housing	-	12,260	(10,643)	1,617
High Sheriff	-	3,600	(2,400)	1,200
Salford Community Leisure	-	6,000	(3,627)	2,373
Salix Homes	-	8,860	(4,867)	3,993
Albert Gubay Charitable Foundation	-	171,940	(171,940)	-
	<u>182,083</u>	<u>402,770</u>	<u>(384,442)</u>	<u>200,411</u>

Previous year:	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
Edward Holt Trust	14,583	15,000	(20,000)	9,583
Forever Manchester	3,515	-	-	3,515
National Lottery Community Fund	71,133	77,964	(94,291)	54,806
Salford CVS	8,880	130,000	(91,019)	47,861
Pret Foundation	15,202	-	(8,000)	7,202
The Booths Charities	16,000	24,100	(30,100)	10,000
Zochonis Charitable Trust	5,000	25,000	(25,000)	5,000
Other	4,509	23,854	-	28,363
Salford MBC	15,753	55,817	(55,817)	15,753
Albert Gubay Charitable Foundation	-	70,530	(70,530)	-
	<u>154,575</u>	<u>422,265</u>	<u>(394,757)</u>	<u>182,083</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

16 Restricted funds

(Continued)

Funds received from Edward Holt Trust, National Lottery Community Fund, The Booths Charities, St Antony's Centre, Zochonis Charitable Trust, The Albert Gubay Charitable Foundation and Salford MBC (Salford Council Housing Options) were all at least in part to finance various employment positions vital to our operations and activities.

Grant income from Salford CVS in 22/23 includes £100,000 in relation to Salford VCSE Learning, Skills and Work programme, being year 1 of a 3 year programme aimed at helping those most in need in Salford.

17 Unrestricted 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.

Current year:	At 1 December 2023 £	Incoming resources £	Resources expended £	At 30 November 2024 £
General funds	196,422	229,805	(89,174)	337,053
Previous year:	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
General funds	156,499	79,805	(39,882)	196,422

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Current year:			
Fund balances at 30 November are represented by:			
Tangible assets	17,373	-	17,373
Net current assets	319,680	200,411	520,091
	<u>337,053</u>	<u>200,411</u>	<u>537,464</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Previous year:			
Fund balances at 30 November are represented by:			
Tangible assets	20,799	-	20,799
Net current assets	175,623	182,083	357,706
	<u>196,422</u>	<u>182,083</u>	<u>378,505</u>

19 Related party transactions

During the year £250 (2023 - £250) has been charged to the charity for web hosting services. These fees were charged by a company of which one of its directors, Mr P C Ashton, is a trustee of the charity. There was no balance owing at year end.

20 Cash generated from operations

	2024 £	2023 £
Surplus for the year	158,959	67,431
Adjustments for:		
Investment income recognised in statement of financial activities	(2,188)	(198)
Depreciation and impairment of tangible fixed assets	7,429	4,993
Movements in working capital:		
Decrease/(increase) in debtors	(45,572)	47,078
Increase/(decrease) in creditors	2,646	12,115
Cash generated from operations	<u>121,274</u>	<u>131,419</u>

21 Analysis of changes in net funds

The charitable company had no material debt during the year.

SALFORD LOAVES AND FISHES LTD

England & Wales - Charity number 1124460

Accounts

Charity registration number 1124460

Company registration number 06015231 (England and Wales)

SALFORD LOAVES AND FISHES LIMITED

**ANNUAL REPORT
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 NOVEMBER 2023

SALFORD LOAVES AND FISHES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr P C Ashton
Mrs E M Cursaro
Councillor J Warmisham
H E Mountney

(Appointed 11 January
2023)

Mr J Walsh

(Appointed 19 January
2023)

Charity number

1124460

Company number

06015231

Independent examiner

David Kay FCA
Barlow Andrews LLP
Carlyle House
78 Chorley New Road
Bolton

Solicitors

Addleshaw Goddard LLP
One St Peter's Square
Manchester

SALFORD LOAVES AND FISHES LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 20

SALFORD LOAVES AND FISHES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 November 2023.

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 charitable company's governing document, 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

Objectives

The charity's objectives at: to relieve poverty, hunger and sickness and preserve and protect the good health, physical and mental well-being of homeless, disadvantaged and vulnerable people in Salford and its surrounding area. Further, we aim to assist those we help to achieve their own potential, through education, mentoring and activities.

In 2023 we updated the Objects in our Articles of Association to reflect the growth in the services and support that we provide to the community. It also reflects the shift in needs, the additional needs caused by economic pressures. While our Drop In Centre is core to everything we have done since we were first formed, our aims now also encompasses the work done in our Skills For Life so as well as provision of care and support we are now helping people to break the cycle of their situation and to achieve their potential in life, well-being and assist those that are ready to full-time employment.

We operate a drop-in centre at 1 Paddington Close, and a Skills For Life Centre at 3 Paddington Close where we provide classes and training.

The demand on our services has increased tremendously in the past few years. We see a growth in food poverty and people affected by the escalation in energy crisis that have brought even more people needing our help. While our income has grown, we still do not have a consistent, guaranteed annual income and we have to work continuously to apply for new sources of funding.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake. The trustees are satisfied that the charity's activities clearly continue to provide public benefit.

Activities

At Salford Loaves and Fishes, we welcome all demographics to the Drop-In Centre, and support the homeless, isolated and vulnerable people.

We are the only drop-in centre in Salford offering support and services such as food, tailored practical Trauma-Informed support from our support specialists, and shower/laundry facilities. We have support workers helping with any issues a person may face, serving hot and cold drinks, breakfast and a nutritional lunch each day (an average of 70 lunches a day). We have shower, laundry facilities; and supply emergency food and toiletry provisions and have clothing on site. We operate as a warm hub in the colder months and have a pool table and host events such as bingo. We have a garden in which we run well-being sessions and a community plot at RHS Bridgewater that is visited every week.

The NHS inclusion service is based on site with a nurse and doctor available, an optician runs a clinic once a fortnight, Salford Foodbank is based in Salford Loaves and Fishes on Tuesday mornings, Citizens advice bureau operate every Thursday, Salford Council's housing teams (Rough sleepers team and SHOP) are based here twice a week as well as Greater Manchester Health's Drug and Alcohol services term are based here once a week. We also host monthly Blood Borne Virus testing, and offer counselling services once a week.

The Skills for Life Centre supports people into employment through a range of classes, courses and 1-1 guidance.

Citizens Advice Bureau, provide onsite help and advice on housing, benefits and welfare rights, debts and budgeting. Working with other agencies within the statutory/voluntary sectors to enable appropriate referrals to be made. Providing services aimed at providing people with as much independence as possible, giving them the skills, support and resources to allow them to live fulfilling lives.

SALFORD LOAVES AND FISHES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

All key roles are carried out by our employees; however the organisation is pleased to have volunteer help to assist in preparation and serving of food, collection of food donations, gardening around the drop-in centre. In addition, local companies, as part of their Corporate Social Responsibility programmes, have assisted with decorating and storage organisation

Achievements and performance

In 2023, we had an annual average of 92 people a day visiting us, equating to 21,726 visits from over 3,500 people per year.

We are unique in the range of services we offer and the ease with which our clients can access support, so demand is always high, and will only get higher. We try to meet the needs of our service users, whatever they may be, such as basic things such as food and drink, clothing, laundry and shower needs to support housing issues, letters received, debts, mental health or addiction problems. We pride ourselves on offering a non-judgemental service and supporting service users who may be banned from many other local organisations.

We offer a variety of on-site services by working alongside other local charities, for example: Salford Foodbank, Greater Manchester Health's drug and alcohol services team and the NHS inclusion service.

In the afternoon we run a structured activity plan, with sessions such as - arts & craft, conversation café, gardening, creativity sessions, cooking skills, Citizen Advice Group sessions and social activities.

The Skills for Life Centre supports people into employment. Supporting an additional 746 since it opened two years ago. In 2023, we created bespoke plans for 102 community members who are working towards gaining employment.

Financial review

The charity reported an increase in the year of £39,923 in unrestricted funds and £27,508 in restricted funds. Fund balances carried forward at the financial year end were £196,422 on unrestricted and £182,083 on restricted.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately 12 months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to the organisation's ongoing provision of care and support and ensure that governance costs are covered. The trustees consider that a level of 12 months is sufficient given the support of The Edward Holt Charitable Trust in the provision of the premises in which we operate the Drop-In Centre.

Specifically, as the income of Salford Loaves and Fishes does not have any significant continuous annual income from any sources, 12 months reserves is required to ensure adequate cashflow. At £175,623, our free reserves at the financial year end satisfy our target.

Plans for future periods

We are planning to continue to support the needs of homeless and vulnerable people in the Salford area into the future.

Structure, governance and management

The charitable company is a company limited by guarantee. It was incorporated on 30 November 2006 and became a registered charity on 10 June 2008. It is established under a Memorandum of Association which established our objects and powers. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

SALFORD LOAVES AND FISHES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

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:

Mr P C Ashton	
Mr B Benhafsi	(Resigned 2 May 2023)
Mrs E M Cursaro	
Councillor J Warmisham	
Dr E Whelan	(Resigned 17 January 2024)
Mrs J Whelan	(Resigned 17 January 2024)
H E Mountney	(Appointed 11 January 2023)
P Mulcahy	(Appointed 15 May 2023 and resigned 17 January 2024)
Mr J Walsh	(Appointed 19 January 2023)

None of the trustees has a beneficial interest in the company. As directors of the company they are also charity trustees under charity law. Trustees are recruited both by invitation and recruitment through traditional sources. New trustees are appointed by the Board of Trustees. New Trustees resign at the next AGM and can then be reappointed by the Members.

Prior to appointment, Trustees are introduced to the workings of the charity
Trustees are made aware of their legal responsibilities as part of the induction process.

The chief executive officer of Salford Loaves and Fishes is Jennifer Anne Smith.
The trustees approve budgets, agree company policies and give guidance to the operations of the charity.

Operational decisions are made by the CEO including implementation of the plans and activities in support of the Charities aims.

The salary of the CEO is decided by the Board of Trustees.

The trustees' report was approved by the Board of Trustees.

Mr P C Ashton
Trustee

27 August 2024

SALFORD LOAVES AND FISHES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees, who are also the directors of Salford Loaves and Fishes Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

SALFORD LOAVES AND FISHES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SALFORD LOAVES AND FISHES LIMITED

I report to the trustees on my examination of the financial statements of Salford Loaves and Fishes Limited (the charitable company) for the year ended 30 November 2023.

Responsibilities and basis of report

As the trustees of the charitable company (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 charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company'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

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charitable company 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.

David Kay, FCA

Barlow Andrews LLP
Carlyle House
78 Chorley New Road
Bolton
BL1 4BY

Dated: 27 August 2024

SALFORD LOAVES AND FISHES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	61,779	422,265	484,044	100,506	335,625	436,131
Charitable activities	4	17,582	-	17,582	33,345	-	33,345
Interest receivable	5	198	-	198	57	-	57
Other income	6	246	-	246	3,165	-	3,165
Total income		<u>79,805</u>	<u>422,265</u>	<u>502,070</u>	<u>137,073</u>	<u>335,625</u>	<u>472,698</u>
Expenditure on:							
Charitable activities	7	<u>39,882</u>	<u>394,757</u>	<u>434,639</u>	<u>116,349</u>	<u>250,187</u>	<u>366,536</u>
Net income for the year/ Net movement in funds		39,923	27,508	67,431	20,724	85,438	106,162
Fund balances brought forward		<u>156,499</u>	<u>154,575</u>	<u>311,074</u>	<u>135,775</u>	<u>69,137</u>	<u>204,912</u>
Fund balances carried forward		<u>196,422</u>	<u>182,083</u>	<u>378,505</u>	<u>156,499</u>	<u>154,575</u>	<u>311,074</u>

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

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

SALFORD LOAVES AND FISHES LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		20,799		8,905
Current assets					
Debtors	13	180		47,258	
Cash at bank and in hand		385,846		271,116	
		<u>386,026</u>		<u>318,374</u>	
Creditors: amounts falling due within one year	14	<u>(28,320)</u>		<u>(16,205)</u>	
Net current assets			357,706		302,169
Total assets less current liabilities			<u>378,505</u>		<u>311,074</u>
Income funds					
Restricted funds	16	182,083		154,575	
Unrestricted funds		196,422		156,499	
		<u>378,505</u>		<u>311,074</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 30 November 2023.

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 27 August 2024

Mr P C Ashton
Trustee

Company registration number 06015231

SALFORD LOAVES AND FISHES LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	20		131,419		68,907
Investing activities					
Purchase of tangible fixed assets		(16,888)		(898)	
Investment income received		199		57	
Net cash used in investing activities			(16,689)		(841)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			114,730		68,066
Cash and cash equivalents at beginning of year			271,116		203,050
Cash and cash equivalents at end of year			385,846		271,116

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Charity information

Salford Loaves and Fishes Limited is a charity established under a trust deed. The registered office is 1 Paddington Close, Salford, England, M6 5PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, 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 charitable company is a Public Benefit Entity as defined by FRS 102.

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company 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.

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 charitable company 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 charitable company 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.

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 and other expenses are allocated based on the portion of floor area that each activity uses.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

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 improvements	20% straight line
Plant and equipment	25% straight line
Fixtures and fittings	20% straight line
Computers	25% straight line

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 charitable company 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 charitable company 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 charitable company's balance sheet when the charitable company 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.

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.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 NOVEMBER 2023**

1 Accounting policies

(Continued)

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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	61,779	422,265	484,044	100,506	335,625	436,131
Donations and gifts						
Edward Holt Trust	-	15,000	15,000	-	25,000	25,000
Forever Manchester	-	-	-	-	200	200
National Lottery	-	77,964	77,964	-	98,520	98,520
Salford Council	-	55,817	55,817	-	47,258	47,258
Salford CVS	-	130,000	130,000	-	21,000	21,000
Society of the Holy Child Jesus	-	-	-	15,000	-	15,000
The Booth Charities	-	24,100	24,100	-	21,000	21,000
500 Campaign	13,728	-	13,728	13,492	-	13,492
Pret Foundation	-	-	-	-	10,000	10,000
Zochonis	-	25,000	25,000	-	15,000	15,000
ESF Community Grant	-	-	-	-	13,160	13,160
Albert Gubay	-	70,530	70,530	-	69,358	69,358
Garfield Weston	-	-	-	25,000	-	25,000
Salford Ceremonial	13,856	-	13,856	-	-	-
Other	34,195	23,854	58,049	47,014	15,129	62,143
	61,779	422,265	484,044	100,506	335,625	436,131

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rough sleepers project	17,582	33,345

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	198	57

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gift Aid and other income	246	3,165

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

7 Charitable activities

	Counselling & supervision 2023 £	Kitchen & drop in centre 2023 £	Administration 2023 £	Total 2023 £	Counselling & supervision 2022 £	Kitchen & drop in centre 2022 £	Administration 2022 £	Total 2022 £
Staff costs	116,257	102,017	85,394	303,668	114,207	81,644	55,907	251,758
CAB Service & other advisory	25,360	-	-	25,360	14,532	-	-	14,532
Kitchen supplies	12,544	-	-	12,544	12,500	2,816	-	15,316
Client activities	6,435	-	-	6,435	3,715	-	-	3,715
Training	2,606	-	-	2,606	1,291	-	-	1,291
Client welfare direct support	4,571	-	-	4,571	6,988	-	-	6,988
	<u>167,773</u>	<u>102,017</u>	<u>85,394</u>	<u>355,184</u>	<u>153,233</u>	<u>84,460</u>	<u>55,907</u>	<u>293,600</u>
Support costs (note 7)	10,504	51,366	11,153	73,023	9,617	46,874	10,169	66,660
Governance (note 7)	-	-	6,432	6,432	-	-	6,276	6,276
	<u>178,277</u>	<u>153,383</u>	<u>102,979</u>	<u>434,639</u>	<u>162,850</u>	<u>131,334</u>	<u>72,352</u>	<u>366,536</u>
Analysis by fund								
Unrestricted funds	28,339	4,089	7,454	39,882	36,444	52,355	27,550	116,349
Restricted funds	149,938	149,294	95,525	394,757	126,406	78,979	44,802	250,187
	<u>178,277</u>	<u>153,383</u>	<u>102,979</u>	<u>434,639</u>	<u>162,850</u>	<u>131,334</u>	<u>72,352</u>	<u>366,536</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

8 Support costs allocated to activities

		Counselling & Supervision	Kitchen & Drop in centre	Administration	Total	Total
		2023	2023	2023	2023	2022
		£	£	£	£	£
	Basis of allocation					
Premises	Floor area	5,290	24,425	5,234	34,949	32,579
General office expenses	Floor area	3,787	17,673	3,787	25,247	22,128
Communications	Floor area	1,102	5,140	1,101	7,343	7,448
Depreciation	Usage	299	3,745	949	4,993	4,245
Bank Charges	Floor area	73	344	74	491	260
Governance		6,432	-	-	6,432	6,276
		<u>16,983</u>	<u>51,327</u>	<u>11,145</u>	<u>79,455</u>	<u>72,936</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Counselling, advice and information	6	6
Kitchen and drop in centre	4	5
Administration	4	3
Total	14	14

Employment costs

	2023 £	2022 £
Wages and salaries	281,253	243,097
Social security costs	16,384	5,108
Other pension costs	6,031	3,553
	303,668	251,758

The charity operates a stakeholder pension scheme which all the staff have opted to take up.

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

Remuneration of key management personnel

The key management personnel of the charity are the trustees and the Chief Executive Officer. During the year the total employee benefits of key management personnel, including any employer pension contributions, was £53,232 (2022 £12,163).

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

12 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 December 2022	7,759	16,844	14,968	6,415	45,986
Additions	-	6,447	7,269	3,172	16,888
	<u>7,759</u>	<u>23,291</u>	<u>22,237</u>	<u>9,587</u>	<u>62,874</u>
At 30 November 2023					
Depreciation and impairment					
At 1 December 2022	7,759	13,472	11,483	4,367	37,081
Depreciation charged in the year	-	1,840	1,981	1,173	4,994
	<u>7,759</u>	<u>15,312</u>	<u>13,464</u>	<u>5,540</u>	<u>42,075</u>
At 30 November 2023					
Carrying amount					
At 30 November 2023	-	7,979	8,773	4,047	20,799
	<u>-</u>	<u>7,979</u>	<u>8,773</u>	<u>4,047</u>	<u>20,799</u>
At 30 November 2022	-	3,372	3,485	2,048	8,905
	<u>-</u>	<u>3,372</u>	<u>3,485</u>	<u>2,048</u>	<u>8,905</u>

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	180	-
Prepayments and accrued income	-	47,258
	<u>180</u>	<u>47,258</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	5,296	3,981
Trade creditors	16,081	5,613
Other creditors	1,591	1,511
Accruals and deferred income	5,352	5,100
	<u>28,320</u>	<u>16,205</u>

15 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,031	3,553
	<u>6,031</u>	<u>3,553</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

15 Retirement benefit schemes

(Continued)

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

16 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.

Current year:	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
Edward Holt Trust	14,583	15,000	(20,000)	9,583
Forever Manchester	3,515	-	-	3,515
National Lottery Community Fund	71,133	77,964	(94,291)	54,806
Salford CVS	8,880	130,000	(91,019)	47,861
Pret Foundation	15,202	-	(8,000)	7,202
The Booths Charities	16,000	24,100	(30,100)	10,000
Zochonis Charitable Trust	5,000	25,000	(25,000)	5,000
Other	4,509	23,854	-	28,363
Salford MBC	15,753	55,817	(55,817)	15,753
Albert Gubay Charitable Foundation	-	70,530	(70,530)	-
	<u>154,575</u>	<u>422,265</u>	<u>(394,757)</u>	<u>182,083</u>

Previous year:	At 1 December 2021 £	Incoming resources £	Resources expended £	At 30 November 2022 £
Edward Holt Trust	14,583	25,000	(25,000)	14,583
Forever Manchester	3,500	200	(185)	3,515
National Lottery Charitable Fund	24,554	98,520	(51,941)	71,133
Salford CVS	5,000	21,000	(17,120)	8,880
Pret Foundation	8,000	10,000	(2,798)	15,202
The Booths Charities	5,000	21,000	(10,000)	16,000
Salford Community Grant	5,000	-	(5,000)	-
Zochonis Charitable TRust	-	15,000	(10,000)	5,000
Delamere Dairy	3,500	-	(3,500)	-
ESF	-	13,160	(13,160)	-
Other	-	15,129	(10,620)	4,509
Salford MBC	-	47,258	(31,505)	15,753
Albert Gubay Charitable Foundation	-	69,358	(69,358)	-
	<u>69,137</u>	<u>335,625</u>	<u>(250,187)</u>	<u>154,575</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

16 Restricted funds

(Continued)

Funds received from Edward Holt Trust, National Lottery Community Fund, The Booths Charities, Salford Community Grant, Zochonis Charitable Trust, The Albert Gubay Charitable Foundation and Salford MBC (Salford Council Housing Options) were all at least in part to finance various employment positions vital to our operations and activities.

Grant income from Salford CVS in 22/23 includes £100,000 in relation to Salford VCSE Learning, Skills and Work programme, being year 1 of a 3 year programme aimed at helping those most in need in Salford.

17 Unrestricted 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.

Current year:	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
General funds	156,499	79,805	(39,882)	196,422
Previous year:	At 1 December 2021 £	Incoming resources £	Resources expended £	At 30 November 2022 £
General funds	135,775	137,073	(116,349)	156,499

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Current year			
Fund balances at 30 November are represented by:			
Tangible assets	20,799	-	20,799
Net current assets	175,623	182,083	357,706
	<u>196,422</u>	<u>182,083</u>	<u>378,505</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Previous year			
Fund balances at 30 November are represented by:			
Tangible assets	8,905	-	8,905
Net current assets	147,594	154,575	302,169
	<u>156,499</u>	<u>154,575</u>	<u>311,074</u>

19 Related party transactions

During the year £250 (2022 - £250) has been charged to the charity for web hosting services. These fees were charged by a company of which one of its directors, Mr P C Ashton, is a trustee of the charity. There was no balance owing at year end.

20 Cash generated from operations	2023 £	2022 £
Surplus for the year	67,431	106,162
Adjustments for:		
Investment income recognised in statement of financial activities	(198)	(57)
Depreciation and impairment of tangible fixed assets	4,993	3,385
Movements in working capital:		
Decrease/(increase) in debtors	47,078	(38,458)
Increase/(decrease) in creditors	12,115	(2,125)
Cash generated from operations	<u>131,419</u>	<u>68,907</u>

21 Analysis of changes in net funds

The charitable company had no material debt during the year.

SALFORD LOAVES AND FISHES LTD

England & Wales - Charity number 1124460

Accounts

Charity registration number 1124460

Company registration number 06015231 (England and Wales)

SALFORD LOAVES AND FISHES LIMITED

**ANNUAL REPORT
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 NOVEMBER 2022

SALFORD LOAVES AND FISHES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr P C Ashton
Mrs E M Cursaro
Councillor J Warmisham
Dr E Whelan
Mrs J Whelan
H E Mountney

(Appointed 11 January
2023)

P Mulcahy
Mr J Walsh

(Appointed 15 May 2023)
(Appointed 19 January
2023)

Charity number

1124460

Company number

06015231

Independent examiner

Barlow Andrews LLP
Carlyle House
78 Chorley New Road
Bolton

Solicitors

Addleshaw Goddard LLP
One St Peter's Square
Manchester

SALFORD LOAVES AND FISHES LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 17

SALFORD LOAVES AND FISHES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 November 2022.

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 charitable company's governing document, 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 trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The charity's objectives are: to relieve poverty and sickness and to preserve the good health of homeless and disadvantaged people in Salford, in particular, but not exclusively this is done through the provision of a Drop-in Centre and other activities, including:

- Offering a Christian response to the problems of homelessness and vulnerability, providing a welcoming environment and a non-judgmental attitude in the service.
- Providing nutritious meals and shower, shaving and laundry facilities.
- Providing learning and development opportunities, specifically by the provision of a skills for Life Centre providing dedicated courses and activities aimed at employability. Other learning activities available include ESOL (English for Speakers of Other Languages), IT classes and Maths and English tuition.
- In conjunction with Citizens Advice Bureau, providing help and advice on housing, benefits and welfare rights, and on debts and budgeting.
- Working closely with other agencies within the statutory and voluntary sectors to enable appropriate referrals to be made.
- Providing services aimed at providing people with as much independence as possible, giving them the skills, support and resources to allow them to live fulfilling lives.

Unfortunately, what we as a charity and local people are facing now isn't going to disappear quickly and we know the ripple effects of the current situation will have an impact for several years to come. We are lucky to have a brilliant staff team here who are used to the busy situation we work in and whose expertise ensures people get the support they need in the quickest possible time; we are also working with other local organisations and hosting group sessions on subjects that are affecting the majority of people requiring support so we can ensure we can cope with the increases in demand we face whilst ensuring people are educated and supported regarding the issues they face.

Our main focus for this year was finding out if visitors have any support needs; we have recruited 3 new staff members who will be meeting with all clients and collating data, finding out their needs and then directing them to where they can access required services. Another focus is Skills and Work training; we are part of a pilot programme and we will change the way we work to focus on supporting clients through a bespoke plan and into formal training or work. The programme is expected to last between 1 and 3 years.

We also want to lead by example and be at the forefront of local organisations working with a 'Trauma Informed Approach'. We are already underway in training and moving our model to deliver our services in this way and lastly, trying to find any ways in which we could become more self-sustainable is a priority. Currently, we are reliant on funding and donations to operate. With income coming in it would alleviate some pressure, as our demand and costs are only going to be increasing year on year.

SALFORD LOAVES AND FISHES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 NOVEMBER 2022**

Achievements and performance

The last 8 months of this financial year were some of the most challenging Salford Loaves and Fishes have ever faced. The pandemic was difficult and the 20% reduction in wages placed many working families beneath the breadline and into debt/poverty; this brought a new community to us who now also require support.

The cost-of-living crisis had a more detrimental effect on the local community and' consequentially, us than the pandemic, as people are facing stagnant incomes with higher bills, raised food costs, increased rents and dramatic fuel rises, as well as many still trying to get out of debt that they accrued due to the pandemic. In 2022 we had over 23,000 visits, a rise of over 8,000 from pre-pandemic levels. Even with the significant demand placed on our services and rises in our own operational costs, we were still able to support anyone who needed help.

We moved to an activities-based approach and each afternoon we have a structured activity, including cooking skills, creativity, gardening and so on. The activities have been well received, with a good attendance at all sessions.

We also joined a new learning, skills and work programme. The programme is financed from the largest funding amount Albert Gubay Foundation has ever given and we are a part of a network of 5 local charities that is facilitated by Salford CVS. We started the programme in January 2023 and have had amazing results already. The programme enables us to utilise resources across all organisations to ensure our community has a bespoke plan to help them gain skills, confidence and move towards employment.

Financial review

The charity reported an increase in the year of £20,724 in unrestricted funds and £85,438 in restricted funds. Fund balances carried forward at the financial year end were £156,499 on unrestricted and £154,575 on restricted.

It is the policy of the charity that free reserves should be maintained at a level equivalent to at least 12 months' expenditure on unrestricted funds. The trustees consider that free reserves of this level should, in the unlikely event of a significant fall in income, provide sufficient funding to enable the ongoing provision of care and support until replacement funding could be found, particularly given the support of The Edward Holt Charitable Trust in the provision of the premises in which we operate the Drop-in Centre.

Structure, governance and management

The charitable company is a company limited by guarantee. It was incorporated on 30 November 2006 and became a registered charity on 10 June 2008. It is established under a Memorandum of Association which established our objects and powers. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

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:

Mr P C Ashton	
Mr B Benhafsi	(Resigned 2 May 2023)
Mrs E M Cursaro	
Mrs J Leader	(Resigned 6 September 2022)
Mrs G Palmer	(Resigned 30 November 2022)
Mr K Palmer	(Resigned 30 November 2022)
Sister A Stewart	(Resigned 31 December 2021)
Mrs T Tierney	(Resigned 15 February 2022)
Councillor J Warmisham	
Dr E Whelan	
Mrs J Whelan	
H E Mountney	(Appointed 11 January 2023)
P Mulcahy	(Appointed 15 May 2023)
Mr J Walsh	(Appointed 19 January 2023)

SALFORD LOAVES AND FISHES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 30 NOVEMBER 2022***

None of the trustees has a beneficial interest in the company. As directors of the company they are also charity trustees under charity law. Directors are appointed on personal recommendation, taking into consideration the skills and experience they will add to different aspects of the organisation.

The trustees' report was approved by the Board of Trustees.

Mr P C Ashton
Trustee

22 September 2023

SALFORD LOAVES AND FISHES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SALFORD LOAVES AND FISHES LIMITED

I report to the trustees on my examination of the financial statements of Salford Loaves and Fishes Limited (the charitable company) for the year ended 30 November 2022.

Responsibilities and basis of report

As the trustees of the charitable company (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 charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company'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

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

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

- 1 accounting records were not kept in respect of the charitable company 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.

Barlow Andrews LLP

Carlyle House
78 Chorley New Road
Bolton
BL1 4BY

Dated: 22 September 2023

SALFORD LOAVES AND FISHES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	100,506	335,625	436,131	124,300	136,158	260,458
Charitable activities	4	33,345	-	33,345	22,727	-	22,727
Interest receivable		57	-	57	66	-	66
Other income	5	3,165	-	3,165	3,642	-	3,642
Total income		<u>137,073</u>	<u>335,625</u>	<u>472,698</u>	<u>150,735</u>	<u>136,158</u>	<u>286,893</u>
Expenditure on:							
Charitable activities	6	<u>116,349</u>	<u>250,187</u>	<u>366,536</u>	<u>131,151</u>	<u>184,157</u>	<u>315,308</u>
Net income/(expenditure) for the year/							
Net movement in funds		20,724	85,438	106,162	19,584	(47,999)	(28,415)
Fund balances brought forward		<u>135,775</u>	<u>69,137</u>	<u>204,912</u>	<u>116,191</u>	<u>117,136</u>	<u>233,327</u>
Fund balances carried forward		<u>156,499</u>	<u>154,575</u>	<u>311,074</u>	<u>135,775</u>	<u>69,137</u>	<u>204,912</u>

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

All income and expenditure derive from continuing activities.

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

SALFORD LOAVES AND FISHES LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		8,905		11,392
Current assets					
Debtors	13	47,258		8,800	
Cash at bank and in hand		271,116		203,050	
		<u>318,374</u>		<u>211,850</u>	
Creditors: amounts falling due within one year	14	<u>(16,205)</u>		<u>(18,330)</u>	
Net current assets			302,169		193,520
Total assets less current liabilities			<u>311,074</u>		<u>204,912</u>
Income funds					
Restricted funds	15	154,575		69,137	
Unrestricted funds		156,499		135,775	
		<u>311,074</u>		<u>204,912</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 30 November 2022.

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 22 September 2023

Mr P C Ashton
Trustee

Company registration number 06015231

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Charity information

Salford Loaves and Fishes Limited is a charity established under a trust deed. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, 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 charitable company is a Public Benefit Entity as defined by FRS 102.

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company 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.

Restricted funds are subject to specific conditions by donors 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 charitable company 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 charitable company 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.

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 and other expenses are allocated based on the portion of floor area that each activity uses.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

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 improvements	20% straight line
Plant and equipment	25% straight line
Fixtures and fittings	20% straight line
Computers	25% straight line

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 charitable company 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 charitable company 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 charitable company's balance sheet when the charitable company 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.

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.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 NOVEMBER 2022**

1 Accounting policies

(Continued)

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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	100,506	335,625	436,131	124,300	136,158	260,458
Donations and gifts						
Salford Community Grant	-	-	-	-	18,253	18,253
Edward Holt Trust	-	25,000	25,000	-	35,000	35,000
Forever Manchester	-	200	200	-	3,500	3,500
National Lottery	-	98,520	98,520	-	9,000	9,000
Salford Council	-	47,258	47,258	25,000	-	25,000
Salford CVS	-	21,000	21,000	-	5,480	5,480
Society of the Holy Child Jesus	15,000	-	15,000	25,500	-	25,500
The Booth Charities	-	21,000	21,000	12,827	16,000	28,827
500 Campaign	13,492	-	13,492	13,545	-	13,545
Pret Foundation	-	10,000	10,000	-	17,100	17,100
Zochonis	-	15,000	15,000	-	-	-
ESF Community Grant	-	13,160	13,160	-	-	-
Albert Gubay	-	69,358	69,358	-	-	-
Garfield Weston	25,000	-	25,000	-	-	-
Other	47,014	15,129	62,143	47,428	31,825	79,253
	100,506	335,625	436,131	124,300	136,158	260,458

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

4 Charitable activities

	2022 £	2021 £
Rough Sleepers project	33,345	22,727

5 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Gift Aid and JRS income	3,165	3,642

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

6 Charitable activities

	Counselling & supervision 2022 £	Kitchen & drop in centre 2022 £	Administration 2022 £	Total 2022 £	Counselling & supervision 2021 £	Kitchen & drop in centre 2021 £	Administration 2021 £	Total 2021 £
Staff costs	114,207	81,644	55,907	251,758	72,086	66,358	72,663	211,107
CAB Service & other advisory	14,532	-	-	14,532	13,273	-	-	13,273
Kitchen supplies	12,500	2,816	-	15,316	-	7,237	-	7,237
Client activities	3,715	-	-	3,715	299	-	-	299
Volunteer costs	-	-	-	-	3,840	-	-	3,840
Training	1,291	-	-	1,291	435	-	-	435
Client welfare direct support	6,988	-	-	6,988	4,477	-	-	4,477
	<u>153,233</u>	<u>84,460</u>	<u>55,907</u>	<u>293,600</u>	<u>94,410</u>	<u>73,595</u>	<u>72,663</u>	<u>240,668</u>
Support costs (note 7)	9,617	46,874	10,169	66,660	10,534	49,607	10,658	70,799
Governance (note 7)	-	-	6,276	6,276	-	-	3,841	3,841
	<u>162,850</u>	<u>131,334</u>	<u>72,352</u>	<u>366,536</u>	<u>104,944</u>	<u>123,202</u>	<u>87,162</u>	<u>315,308</u>
Analysis by fund								
Unrestricted funds	36,444	52,355	27,550	116,349	42,061	65,315	23,775	131,151
Restricted funds	126,406	78,979	44,802	250,187	62,883	57,887	63,387	184,157
	<u>162,850</u>	<u>131,334</u>	<u>72,352</u>	<u>366,536</u>	<u>104,944</u>	<u>123,202</u>	<u>87,162</u>	<u>315,308</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021	Basis of allocation
	£	£	£	£	£	£	
Premises	32,579	-	32,579	23,624	-	23,624	Floor area
General office expenses	22,128	-	22,128	38,053	-	38,053	Floor area
Communications	7,448	-	7,448	7,889	-	7,889	Floor area
Depreciation	4,245	-	4,245	959	-	959	Usage
Bank charges	260	-	260	274	-	274	Floor area
Accountancy/examination fees	-	6,276	6,276	-	3,841	3,841	Governance
	<u>66,660</u>	<u>6,276</u>	<u>72,936</u>	<u>70,799</u>	<u>3,841</u>	<u>74,640</u>	
Analysed between							
Charitable activities	<u>66,660</u>	<u>6,276</u>	<u>72,936</u>	<u>70,799</u>	<u>3,841</u>	<u>74,640</u>	

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Counselling, advice and information	6	3
Kitchen and drop in centre	5	4
Administration	3	3
Total	14	10

Employment costs

	2022 £	2021 £
Wages and salaries	243,097	196,091
Social security costs	5,108	11,907
Other pension costs	3,553	3,109
	251,758	211,107

The charity operates a stakeholder pension scheme which all the staff have opted to take up.

The key management personnel of the charity comprise the trustees and chief executive officer. During the year the total employment benefits of the key management personnel, including any employer pension contributions, were £12,163 (2021 - £45,158).

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

10 Related party transactions

During the year £250 (2021 - £250) has been charged to the charity for web hosting services. These fees were charged by a company of which one of its directors, Mr P C Ashton, is a trustee of the charity. There was no balance owing at year end.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

12 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 December 2021	7,759	16,844	14,968	5,517	45,088
Additions	-	-	-	898	898
At 30 November 2022	7,759	16,844	14,968	6,415	45,986
Depreciation and impairment					
At 1 December 2021	7,759	12,926	9,125	3,886	33,696
Depreciation charged in the year	-	546	2,358	481	3,385
At 30 November 2022	7,759	13,472	11,483	4,367	37,081
Carrying amount					
At 30 November 2022	-	3,372	3,485	2,048	8,905
At 30 November 2021	-	3,918	5,843	1,631	11,392

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	47,258	8,800

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	3,981	7,921
Trade creditors	5,613	6,770
Other creditors	1,511	639
Accruals and deferred income	5,100	3,000
	16,205	18,330

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 December 2020	Incoming resources	Resources expended	Balance at 1 December 2021	Incoming resources	Resources expended	Balance at 30 November 2022
	£	£	£	£	£	£	£
Edward Holt	17,475	35,000	(37,892)	14,583	25,000	(25,000)	14,583
Forever							
Manchester	6,000	3,500	(6,000)	3,500	200	(185)	3,515
NLCF	73,661	9,000	(58,107)	24,554	98,520	(51,941)	71,133
Salford CVS	20,000	5,480	(20,480)	5,000	21,000	(17,120)	8,880
Groundwork							
UK	-	2,000	(2,000)	-	-	-	-
Pret							
Foundation	-	17,100	(9,100)	8,000	10,000	(2,798)	15,202
The Booths							
Charities	-	16,000	(11,000)	5,000	21,000	(10,000)	16,000
Salford							
Community							
Grant	-	18,253	(13,253)	5,000	-	(5,000)	-
Zochonis	-	5,000	(5,000)	-	15,000	(10,000)	5,000
Manchester							
Guardian	-	3,000	(3,000)	-	-	-	-
Sigma	-	6,000	(6,000)	-	-	-	-
Delamere							
Dairy	-	5,000	(1,500)	3,500	-	(3,500)	-
ESF	-	4,775	(4,775)	-	13,160	(13,160)	-
Other	-	6,050	(6,050)	-	15,129	(10,620)	4,509
Salford MBC	-	-	-	-	47,258	(31,505)	15,753
Albert Gubay	-	-	-	-	69,358	(69,358)	-
	<u>117,136</u>	<u>136,158</u>	<u>(184,157)</u>	<u>69,137</u>	<u>335,625</u>	<u>(250,187)</u>	<u>154,575</u>

Funds received from Edward Holt Trust, NLCF (the National Lottery Community Fund), Pret Foundation Trust, The Booths Charities, Salford Community Grant, Zochonis Charitable Trust, ESF (the European Social Fund and Employment and Skills Agency), The Albert Gubay Charitable Foundation, Salford MBC (Salford Council Housing Options) were all at least in part to finance various employment positions vital to our operations and activities. Amongst other monies received, funding from Forever Manchester and from Manchester Guardian was towards food parcels, funding from Sigma was to help the homeless link and funding from Delamere Dairy Foundation was towards the cooking club.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Current year			
Fund balances at 30 November are represented by:			
Tangible assets	8,905	-	8,905
Net current assets	147,594	154,575	302,169
	<u>156,499</u>	<u>154,575</u>	<u>311,074</u>
	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Previous year			
Fund balances at 30 November are represented by:			
Tangible assets	11,392	-	11,392
Net current assets	97,877	95,643	193,520
	<u>109,269</u>	<u>95,643</u>	<u>204,912</u>

SALFORD LOAVES AND FISHES LTD

England & Wales - Charity number 1124460

Accounts

Charity registration number 1124460

Company registration number 06015231 (England and Wales)

SALFORD LOAVES AND FISHES LIMITED

**ANNUAL REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 NOVEMBER 2021

SALFORD LOAVES AND FISHES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr P M Ashton
Mr B Benhafsi
Mrs E M Cursaro
Mrs J Leader
Mrs G Palmer
Mr K Palmer
Sister A Stewart
Mrs T Tierney
Councillor J Warmisham
Dr E Whelan
Mrs J Whelan

Charity number

1124460

Company number

06015231

Auditor

I Clarke
20 Grange Drive
Eccles
Manchester

Solicitors

Addleshaw Goddard LLP
One St Peter's Square
Manchester

SALFORD LOAVES AND FISHES LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

SALFORD LOAVES AND FISHES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees present their annual report and financial statements for the year ended 30 November 2021.

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 charitable company's [governing document], 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 charity's objects are principal

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

The charity's objects are: to relieve poverty and sickness and to preserve the good health of homeless and disadvantaged people in Salford, in particular, but not exclusively. This is done through the provision of a Drop-in Centre and other activities, including:

- Offering a Christian response to the problems of homelessness and vulnerability, providing a welcoming environment and a non-judgmental attitude in the service.
- Providing nutritious meals and shower, shaving and laundry facilities.
- Providing learning and development opportunities, specifically by the provision of a skills for Life Centre providing dedicated course and activities aimed at employability. Other learning activities available include ESOL (English for Speakers of Other Languages), IT classes and Maths and English tuition.
- In conjunction with Citizens Advice Bureau, providing help and advice on housing, benefits and welfare rights, and on debts and budgeting.
- Working closely with other agencies within the statutory and voluntary sectors to enable appropriate referrals to be made.
- Providing services aimed at providing people with as much independence as possible, giving them the skills, support and resources to allow them to live fulfilling lives.

Achievements and performance

Financial review

It is the policy of the charitable company that free reserves should be maintained at a level equivalent to approximately 12 month's expenditure. The trustees consider that free reserves of this level should provide sufficient funding to respond to the organisation's ongoing provision of care and support, particularly given the support of The Edward Holt Charitable Trust in the provision of the premises in which we operate the Drop-in Centre.

Structure, governance and management

The charitable company is a company limited by guarantee. It was incorporated on 30 November 2006 and became a registered charity on 10 June 2008. It is established under a Memorandum of Association which established our objects and powers. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

SALFORD LOAVES AND FISHES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 NOVEMBER 2021**

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:

Mr P M Ashton
Mr B Benhafsi
Mrs E M Cursaro
Mrs J Leader
Mrs G Palmer
Mr K Palmer
Sister A Stewart
Mrs T Tierney
Councillor J Warmisham
Dr E Whelan
Mrs J Whelan

None of the trustees has a beneficial interest in the company. As directors of the company the also charity trustees under charity law. Directors are appointed on personal recommendation, taking into consideration the skills and experience they will add on different aspects of the organisation.

Auditor

In accordance with the company's articles, a resolution proposing that I Clarke be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

.....
Mr P M Ashton
Trustee

.....
Mr B Benhafsi
Trustee

Date:

SALFORD LOAVES AND FISHES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees, who are also the directors of Salford Loaves and Fishes Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of 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 year.

In preparing these financial statements, the trustees are required to:

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

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

SALFORD LOAVES AND FISHES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SALFORD LOAVES AND FISHES LIMITED

Opinion

I have audited the financial statements of Salford Loaves and Fishes Limited (the 'charitable company') for the year ended 30 November 2021 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In my opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2021 and of its incoming resources and application of resources, 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

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report. I am independent of the charitable company in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK, including the FRC's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I 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 I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and my auditor's report thereon. The trustees are responsible for the other information contained within the annual report. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon. My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Matters on which we are required to report by exception

I have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require me to report to you if, in my opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- I have not received all the information and explanations we require for my audit.

SALFORD LOAVES AND FISHES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SALFORD LOAVES AND FISHES LIMITED

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 purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

I have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

My 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 an auditor's report 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.

A further description of my responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

I Clarke

.....

**Chartered Accountant &
Statutory Auditor**

20 Grange Drive
Eccles
Manchester

I Clarke is eligible for appointment as auditor of the charitable company by virtue of his eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SALFORD LOAVES AND FISHES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2021

		Unrestricted	Restricted	Total Unrestricted	As restated	As restated
		funds	funds		restricted	total
		2021	2021	2021	2020	2020
Notes		£	£	£	£	£
<u>Income and endowments from:</u>						
Donations and legacies	3	124,300	136,158	260,458	137,650	309,109
Charitable activities	4	22,727	-	22,727	17,062	17,062
Interest receivable		66	-	66	418	418
Other income	5	3,642	-	3,642	18,615	18,615
Total income		<u>150,735</u>	<u>136,158</u>	<u>286,893</u>	<u>171,459</u>	<u>345,204</u>
<u>Expenditure on:</u>						
Charitable activities	6	<u>131,151</u>	<u>184,157</u>	<u>315,308</u>	<u>156,755</u>	<u>245,018</u>
Net income/(expenditure) for the year/						
Net movement in funds		19,584	(47,999)	(28,415)	83,196	100,186
Fund balances at 1 December 2020		<u>116,191</u>	<u>117,136</u>	<u>233,327</u>	<u>33,940</u>	<u>133,141</u>
Fund balances at 30 November 2021		<u><u>135,775</u></u>	<u><u>69,137</u></u>	<u><u>204,912</u></u>	<u><u>117,136</u></u>	<u><u>233,327</u></u>

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

All income and expenditure derive from continuing activities.

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

The figures for 2020 for donations and legacies and restricted funds brought forward have been restated as per note 16.

SALFORD LOAVES AND FISHES LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	As restated 2020 £	£
Fixed assets					
Tangible assets	10		11,392		694
Current assets					
Debtors	11	8,800		-	
Cash at bank and in hand		203,050		237,813	
		<u>211,850</u>		<u>237,813</u>	
Creditors: amounts falling due within one year	12	<u>(18,330)</u>		<u>(5,180)</u>	
Net current assets			193,520		232,633
Total assets less current liabilities			<u>204,912</u>		<u>233,327</u>
Income funds					
Restricted funds	13		69,137		117,136
Unrestricted funds			135,775		116,191
			<u>204,912</u>		<u>233,327</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 30 November 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, 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 2020 figures for creditors and restricted funds have been restated as per note 16.

The financial statements were approved by the Trustees on

.....
Mr P M Ashton
Trustee

Company registration number 06015231

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

Charity information

Salford Loaves and Fishes Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, 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 charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company 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 charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

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 charitable company 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.

Restricted funds are subject to specific conditions by donors 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 charitable company 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 charitable company 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.

Investment income is recognised on a receivable basis.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

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 and other expenses are allocated based on the portion of floor area that each activity uses.

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 improvements	20% straight line
Plant and equipment	25% straight line
Fixtures and fittings	20% straight line
Computers	25% straight line

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 charitable company 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 charitable company 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 charitable company's balance sheet when the charitable company 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.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

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 charitable company'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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	124,300	136,158	260,458	137,650	171,459	309,109
Donations and gifts						
Salford Community Grant	-	18,253	18,253	-	-	-
Edward Holt Trust	-	35,000	35,000	-	41,937	41,937
Forever Manchester	-	3,500	3,500	-	11,000	11,000
National Lottery	-	9,000	9,000	-	73,661	73,661
Salford Council	25,000	-	25,000	40,123	-	40,123
Salford CVS	-	5,480	5,480	-	26,000	26,000
Society of the Holy Child Jesus	25,500	-	25,500	20,015	-	20,015
The Booth Charities	12,827	16,000	28,827	15,000	-	15,000
500 Campaign	13,545	-	13,545	15,019	-	15,019
Pret Foundation	-	17,100	17,100	-	-	-
Other	47,428	31,825	79,253	47,493	18,861	66,354
	124,300	136,158	260,458	137,650	171,459	309,109

4 Charitable activities

	2021 £	2020 £
Rough Sleepers project	22,727	17,062

5 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Other income	3,642	18,615

Other income comprises furlough and gift aid income.

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

6 Charitable activities

	Counselling & supervision 2021 £	Kitchen & drop in centre 2021 £	Administration 2021 £	Total 2021 £	Counselling & supervision 2020 £	Kitchen & drop in centre 2020 £	Administration 2020 £	Total 2020 £
Staff costs	72,086	66,358	72,663	211,107	51,579	60,589	68,658	180,826
CAB Service & other advisory	13,273	-	-	13,273	11,440	-	-	11,440
Kitchen supplies	-	7,237	-	7,237	-	3,985	-	3,985
Client activities	299	-	-	299	113	-	-	113
Volunteer costs	3,840	-	-	3,840	609	-	-	609
Training	435	-	-	435	191	-	-	191
Client welfare direct support	4,477	-	-	4,477	231	-	-	231
	<u>94,410</u>	<u>73,595</u>	<u>72,663</u>	<u>240,668</u>	<u>64,163</u>	<u>64,574</u>	<u>68,658</u>	<u>197,395</u>
Share of support costs (see note 7)	10,534	49,607	10,658	70,799	6,326	32,737	7,215	46,278
Share of governance costs (see note 7)	-	-	3,841	3,841	-	-	1,345	1,345
	<u>104,944</u>	<u>123,202</u>	<u>87,162</u>	<u>315,308</u>	<u>70,489</u>	<u>97,311</u>	<u>77,218</u>	<u>245,018</u>
Analysis by fund								
Unrestricted funds	42,061	65,315	23,775	131,151	45,313	67,737	43,705	156,755
Restricted funds	62,883	57,887	63,387	184,157	25,176	29,574	33,513	88,263
	<u>104,944</u>	<u>123,202</u>	<u>87,162</u>	<u>315,308</u>	<u>70,489</u>	<u>97,311</u>	<u>77,218</u>	<u>245,018</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

7 Support costs

	Support costs	Governance costs	2021 Support costs	Governance costs	2020	Basis of allocation
	£	£	£	£	£	
Premises	23,624	-	23,624	12,305	12,305	Floor area
General office expenses	38,053	-	38,053	19,699	19,699	Floor area
Communications	7,889	-	7,889	7,077	7,077	Floor area
Depreciation	959	-	959	6,842	6,842	Usage
Bank charges	274	-	274	355	355	Floor area
Audit & accountancy fees	-	3,841	3,841	-	1,345	Governance
	<u>70,799</u>	<u>3,841</u>	<u>74,640</u>	<u>46,278</u>	<u>47,623</u>	
Analysed between						
Charitable activities	<u>70,799</u>	<u>3,841</u>	<u>74,640</u>	<u>46,278</u>	<u>47,623</u>	

Governance costs do not include any payments made to the auditors (2020 - £nil).

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Counselling, advice and information	3	3
Kitchen and drop in centre	4	6
Administration	3	2
Total	10	11

Employment costs

	2021 £	2020 £
Wages and salaries	196,091	165,970
Social security costs	11,907	11,921
Other pension costs	3,109	2,935
	211,107	180,826

The charity operates a stakeholder pension scheme which all the staff have opted to take up.

The key management personnel of the charity comprise the trustees and chief executive officer.

During the financial year, the total employment benefits of the key management personnel including any employer pension contributions were £45,158 (2020 - £41,221).

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

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

10 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 December 2020	7,759	12,348	9,094	4,230	33,431
Additions	-	4,496	5,874	1,287	11,657
At 30 November 2021	7,759	16,844	14,968	5,517	45,088
Depreciation and impairment					
At 1 December 2020	7,759	12,348	9,094	3,536	32,737
Depreciation charged in the year	-	578	31	350	959
At 30 November 2021	7,759	12,926	9,125	3,886	33,696
Carrying amount					
At 30 November 2021	-	3,918	5,843	1,631	11,392
At 30 November 2020	-	-	-	694	694

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	8,800	-

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	7,921	2,471
Trade creditors	6,770	2,163
Other creditors	639	-
Accruals and deferred income	3,000	546
	18,330	5,180

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 December 2019	Incoming resources	Resources expended	Balance at 1 December 2020	Incoming resources	Resources expended	Balance at 30 November 2021
	£	£	£	£	£	£	£
Edward Holt Trust	33,940	41,937	(58,402)	17,475	35,000	(37,892)	14,583
Forever Manchester	-	11,000	(5,000)	6,000	3,500	(6,000)	3,500
National Lottery	-	73,661	-	73,661	9,000	(58,107)	24,554
Salford CVS	-	26,000	(6,000)	20,000	5,480	(20,480)	5,000
Groundwork UK	-	5,000	(5,000)	-	2,000	(2,000)	-
Pret Foundation Trust	-	5,000	(5,000)	-	17,100	(9,100)	8,000
The Booths Charities	-	2,000	(2,000)	-	16,000	(11,000)	5,000
Salford Community Grant	-	6,500	(6,500)	-	18,253	(13,253)	5,000
Zochonis	-	361	(361)	-	5,000	(5,000)	-
Manchester Guardian	-	-	-	-	3,000	(3,000)	-
Sigma	-	-	-	-	6,000	(6,000)	-
Delemere Dairy Foundation	-	-	-	-	5,000	(1,500)	3,500
ESF Community Grant	-	-	-	-	4,775	(4,775)	-
Other	-	-	-	-	6,050	(6,050)	-
	<u>33,940</u>	<u>171,459</u>	<u>(88,263)</u>	<u>117,136</u>	<u>136,158</u>	<u>(184,157)</u>	<u>69,137</u>

SALFORD LOAVES AND FISHES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 November 2021 are represented by:			
Tangible assets	11,392	-	11,392
Net current assets	97,877	95,643	193,520
	<u>109,269</u>	<u>95,643</u>	<u>204,912</u>
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 November 2020 are represented by:			
Tangible assets	694	-	694
Net current assets	115,497	117,136	232,633
	<u>116,191</u>	<u>117,136</u>	<u>233,327</u>

15 Related party transactions

During the year, £250 (2020 - £250) has been charged to the charitable company for web hosting services. These fees were charged by a company of which one of the directors, Mr P M Ashton, is a trustee of Salford Loaves and Fishes Limited. At the year end, a total of £500 is owed to the company and is included in creditors.

16 Prior year adjustment

On review, it was found that donation income of £73,661 from the National Lottery and £17,474 from Edward Holt Trust should have been recognised as restricted fund income in the accounts for year ended 30 November 2020, rather than being treated as deferred income to be recognised the following year. Although the income concerned had not been spent at 30 November 2020, it had been received at that point and the charity had legal entitlement to it. Consequently, an adjustment has been made to the 2020 income figures in the SOFA and in note 3, Restricted fund balance carried forward at 30 November 2020 have been amended accordingly and deferred income has been amended similarly. This treatment of the income concerned is in line with the accounting requirements of the Charity SORP.

A similar situation had arisen in the 2019 accounts. To remedy this, restricted funds brought forward at 1 December 2019 have been increased by £33,940 and deferred income reduced by the same amount,

The net impact of the above adjustments is to increase income for 2020 by £57,195, reduce deferred income as at 30 November 2020 by £91,135 and increase restricted funds carried forward at that date by £91,135.

SALFORD LOAVES AND FISHES LTD

England & Wales - Charity number 1124460

Accounts

Salford Loaves & Fishes
(A company limited by guarantee)

Report and Financial Statements

Year Ended 30 November 2020

Charity number 1124460
Company number 06015231

Salford Loaves & Fishes
Financial Statements
For the Year Ended 30 November 2020

Contents

LEGAL AND ADMINISTRATIVE INFORMATION	3
Reference and Administrative Information	3
Directors	3
OBJECTIVES AND ACTIVITIES	4
DIRECTORS REPORT	4
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SALFORD & FISHES	11
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 NOVEMBER 2020	13
BALANCE SHEET AS AT 30 NOVEMBER 2020	14
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	15
1. Accounting Policies	15
2. Donations	17
3. Incoming Resources from Activities to further the Charity's Objects	17
4. Total Resources Expended	18
5. Net Incoming Resources for the Year	19
6. Staff Costs and Numbers	19
7. Directors Remuneration & Related Party Transactions	19
8. Taxation	20
9. Tangible Fixed Assets	20
10. Debtors	21
11. Creditors: Amounts Falling Due within One Year	21

Salford Loaves & Fishes

Legal and Administrative Information

Reference and Administrative Information

Charity Name: Salford Loaves & Fishes
Charity registration number: 1124460
Company registration number: 06015231
A company limited by guarantee

Registered Office and
Operational Address: 1 Paddington Close
Salford
Greater Manchester
M6 5PL

Directors

Mr P Ashton (Chair September 2020)
Mr B Benhafi (appointed 22 June 20)
Mrs E M Cursaro
Mr H Jones
Mr B Lea (resigned 5 April 2020)
Mrs J Leader
Mrs G Palmer
Mr K Palmer
Sister A Stewart
Mrs T Tierney
Councillor J Warmisham
Dr E Whelan
Mrs J Whelan (formerly Murphy)

Auditor

Mr I Clarke 20 Grange Drive Eccles Manchester M30 9JS

Bankers

Lloyds TSB 53 King Street Manchester M60 2ES

Solicitors

Addleshaw Goddard UK LLP 100
Barbirolli Square Manchester M2 3AB

Salford Loaves & Fishes

Objectives and Activities

The company's objects and principal activities are; to relieve poverty and sickness and preserve and protect the good health of homeless and disadvantaged people in Salford in particular, but not exclusively, by the provision of a drop-in Centre.

These are listed below: -

- To offer a Christian response to the problems of homelessness & vulnerability by providing a welcoming environment & a non-judgmental attitude in the service;
- To provide nutritious meals, shower, shaving and laundry facility;
- To provide learning and development opportunity's, specifically by the provision of a Skills for Life Centre providing dedicated courses and activities aiming to increase the employability of homeless and vulnerable people. Other learning opportunities are also provided such as ESOL (English for Speakers of Other Languages) , IT classes and Maths and English tuition are available.
- To provide, in conjunction with Citizens Advice Bureau, help & advice on Housing, Benefits & Welfare Rights, debt, budgeting.
- To work closely with all other agencies within the statutory & voluntary sectors to enable appropriate referrals to be made.
- Providing services aiming to provide people with as much independence as possible. Giving people the skills, support and resources to enable them to live fulfilling lives.

Directors Report

The Directors present their report and audited financial statements for the year ended 30 November 2020.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 30 November 2006 and registered as a charity on 10 June 2008. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Directors

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association a third of the directors are required to retire in rotation each year.

Jane Whelan (formerly Murphy) has decided to retire by rotation and being eligible, has decided to offer herself for re-election

Directors are appointed on personal recommendation, the basis of the skills & experience they will add on different aspects relevant to the organisation.

Trustee Induction and Training

All Trustees are familiar with the document 'The Essential Trustee – What You Need To Know'.

Salford Loaves & Fishes

Training & induction is provided for all new trustees and continuing development is available to all Trustees.

Risk Management

Salford Loaves and Fishes adheres to 'Health & Safety Document – Five Steps To Risk Assessment'.

Salford Loaves & Fishes has its own Health & Safety Policy including: Fire Risk, Security, Housekeeping, maintaining a log of all equipment (testing it for safety & ensuring all staff are trained to use it), First Aid, Insurance, Accident & Training according to needs.

Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately 12 months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to the organisations ongoing provision of care and support and ensure that governance costs are covered. The trustees consider that a level of 12 months is sufficient given the support of The Edward Holt Charitable Trust in the provision of the premises in which we operate the Drop-In Centre.

Organisational Structure

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

The Year in Review

The year from December 2019 has been a strange one with Covid-19 pandemic and this continued throughout the financial year. The Board are very happy that the staff kept services going at all times although these services had to be modified and refined both for the special precautions to be taken but also for the new needs that presented themselves. The Drop-In Centre was adapted to be Covid-safe and risk assessments done at various stages to ensure the safety of our staff and those using our services. While we could not provide hot cooked meals, the need to tackle food poverty in Salford was well in evidence. The centre distributed food bags from our own resources and donations and we teamed up with Salford Food Bank who also distributed from our Drop-In Centre. Support work and medical appointments continued virtually without interruption.

We had been awarded funding from the National Lottery for new projects including additional staff to enable full services 5 days a week. Covid restrictions meant that we had to put this expansion on hold, and this has resulted in a large cash holding in our account which is now allocated for 12 months later than the original start date. We are pleased to say that soon after this financial year ended we were able to continue with the employment of the additional staff, the expanded daily services and the opening of the Skills For Life Centre at 3 Paddington Close.

Salford Loaves & Fishes

Review of outcomes and our future

Outcomes that could be operationally defined objectives, showing the impact of our service on people and the community

1. A direct effect on the reduction of rough sleeping and homelessness. (The 'rough sleeper' project, uses part of our premises on Fridays) We are aiming to prevent 1500 people becoming homeless each year.
2. A measurable decrease in levels of debt
3. An improvement in budgeting skills within the client & local community (a frequent cause of loss of accommodation)
4. Improvements in measures of health and well-being (through access to our on-site medical services by people who often fail to access the services they need);
5. A decrease in hospital admissions (e.g. for drug and alcohol addiction, and mental health problems)
6. An increase in the number of people seeking and achieving employment (we are situated directly opposite the Job Centre)
7. A reduction in isolation and loneliness in the local community
8. A reduction in anti-social behaviour especially around the area of Salford Precinct (previously notorious for such problems)
9. Improvement on measures of well-being, self-esteem and confidence
10. Improvement in the restoration, or building, of relationships in a safe place.
11. We are aiming to provide 4000 individual support sessions per year.

Skills For Life

The opening of our Skills For Life Centre is a further step in our holistic approach in the support of clients/visitors. The Skills for Life centre as of 2021 provides training in basic skills and then on to vital skills necessary for employment.

Examples of elements within courses would include:

- Cooking and Nutrition
- How to live on a budget
- Know your Rights
- Conversational skills
- Be more confident
- Make better decisions
- Learn a new skill
- Live more safely
- Health & hygiene
- Learn first-aid

Salford Loaves & Fishes

Examples of HOW three selected 'Skills for Life' objectives will be achieved:

Improved self-esteem	Each client will be made to feel very welcome on the course. Those who express a low level of self-esteem or confidence (as measured by the 'Self-Concept Scale', for example) will be assessed before and after attending a module aimed at enhancing awareness of personal value, dignity, rights, talents achievements and potential. The small group experience will enable practice in speaking before others, expressing opinions, talking about items in the news, telling jokes, suggesting any improvements to Centre services, etc. Clients will learn to overcome shyness, improve posture and body language, listen better to others and put others at ease.
Improved knowledge and skills	An important module, concerning the different ways of obtaining information, will cover both traditional and modern methods of accessing facts, and will include techniques for improving memory, using both recognition and recall. Clients will be encouraged to select a new skill, especially one that can prove of value in their life, and to develop & apply a plan for learning it. All examples of knowledge and/or skill development will be documented in a personal file, as part of the module, to show evidence of progress. Lessons learned that can be applied to new situations will be highlighted.
Developed ability to exercise wise and relevant choices	In the module concerned with decision-making, course attenders will be presented with a number of challenges, problems which may be solved in different ways (as in the 'Creative Abilities Test', for example). As above, it will be the general principles underlying good decision-making that will be taught, and opportunities to apply these to everyday life will be illustrated and discussed.

Work Readiness course

Accompanying the 'Skills for Life' course modules, St. Antony's Centre are providing a 30-hour programme of employability support (seven successive courses, over 6 weeks each). This course encompasses:

- assessing individual skills and characteristics
- developing career paths
- identifying sectors and job opportunities
- writing CVs and covering letters
- basic online computer skills, including job search and applications
- interview techniques
- essential IT and digital skills including basic word processing, e-mail and internet use,
- information, advice and guidance to access further learning
- literacy and numeracy assessments
- support to enrol on accredited courses in English and Maths

Salford Loaves & Fishes

Number of visitors (clients) benefitting from our service:

Pre-Pandemic

In the months preceding the onset of the Covid-19 pandemic we experienced up to 136 visits *per day* by clients. Although numbers vary, we estimate that in a typical month at that time, about 667 visits would be by 'unique individuals'.

A study of the 'signing in' book for three typical weeks in October 2019 (a typical 'pre-pandemic' month), when we opened for only 3 days per week, showed that there were **858 total visits**, of which **500 were unique (different) individuals**. They accounted for 58.3% of all visits.

During the pandemic

Despite the restrictions resulting from the Covid-19 pandemic, we are proud to report that our staff continued to provide a service throughout, albeit a modified one.

For example comparing 2 periods, one from "lockdown" and then when restrictions start to be lifted

	Nov-Dec 2020	May-June 2021
Visits in person by clients to the Centre	323	584
Contacts made by digital means, or telephone	311	430
Hot meals provided:	424	1184
Food parcels distributed:	673	433

In November, for example, of those visiting for advisory support (a mean of 14 per day):
48 referrals were made to the Citizens' Advisory Bureau;
33 referrals to Housing services;
14 referrals to Medical services; and
16 referrals to the Foodbank.

Return to normal operations

Although it is difficult to predict the number of unique individuals who will visit when 'normal' operations recommence, opening for five days per week with extended opening hours, we can expect over 30,000 client visits per year.

There are many reasons that cause homelessness. Our support workers identify, help and support visitors/clients that, without our help, would become homeless.

Case Studies

Refugees are welcome here!

Imran is an Afghani national who worked an interpreter in his home country. As a result of this he and his family were forced to flee persecution for asylum in the UK. We have worked closely with him since his arrival in the UK. Since that time he has had extensive support from ourselves and Salford Citizens Advice around getting to grips with life in the UK such as housing, welfare benefits issues and general access to other statutory services that are familiar to us all. He has been joined in the UK by his wife, and eventually his children. When his wife arrived in the UK they experienced considerable

Salford Loaves & Fishes

difficulties with benefits and other agencies which required protracted advocacy by Salford Citizens Advice and ourselves.

Eventually his adult children arrived in the UK just prior to the pandemic and were housed separately to their parents but close by. Due to the restrictions of lockdown, they moved into a property without delivery of the necessary settlement package and thus found themselves in an empty flat for nearly a month without furniture, bedding or white goods. During this time they were supported by us through the provision of food and (as a result of some fantastic donations) household goods whilst awaiting the lifting of restrictions and delivery of their goods, along with applications via Citizens Advice for additional household items.

The whole family are keen to start their new lives in the country and establish themselves in the community. Consequently, we have provided them with a range of support on a weekly basis since which has included accessing Spirit of Salford provision, assistance to book travel, switch utility providers, book and undertake UK practical and theory driving tests and latterly to assist in their applications for academic courses at Salford City College. They now settled, understand the practicalities of Council Tax, TV licensing, registering to vote and are off to college too!

“My own little palace”

John is 50 year old man claiming benefits and without access to a mobile or digital technology. Most of his adult life he has either lived with people in a relationship who have been the householder/tenant and therefore did not have a tenancy history, in between times he has had spells in prison. We have worked intensively with him for 3 years and he has received support for a range of issues over this time for non-housing related issues such as drug abstinence and welfare benefits. Along with a staff member from Salford Council Housing Options team we have assisted him to bid on Salford Home Search (SHS) for him for the last two years. During this time he has been sofa-surfing between friends and family. Being in such a position can be daunting and quite a drudge but persistence pays off. He finally achieved the top placement on SHS but was bypassed. Social housing providers do not have to necessarily provide a reason to the Council as to why they are bypassing bidders but it was ascertained that the let was deemed ‘sensitive’ and therefore not related to him personally. As a result of the enquiry it was established that he would be offered the next available property he was eligible for. In order to facilitate this we purchased a mobile phone so that he could be contacted and once an offer was made we provided an additional character reference for his social housing provider, along with details of his support needs. He was indeed offered the next available property and is now getting to grips with being a householder, managing his money and paying the bills. As John says “It’s still hard but I’ve got my own little palace now”.

Partnership approach

Pete is a 48 year-old male who has substance misuse and linked behavioural issues resulting in periods of criminal detention. He has a number existing medical conditions which add to his vulnerability. He also has a history of homelessness and due to his poor mental health has often found it hard to sustain any temporary/emergency accommodation offers made by the City Council or other providers. Due to his being excluded from his last provision he found himself street homeless during "lockdown" and without a phone or medication. The process of getting him back into the system was quite protracted due to a number of factors including his moving about and not being contactable. To address this we provided him with a mobile phone, daily food and toiletries, clothes and a sleeping bag. This also assisted in getting him back into service

Salford Loaves & Fishes

with our partners at Achieve Recovery Services which he was keen to do. Additionally, he maintained daily contact with the centre to ensure that any change of sleep site was reported to Salford Council's Rough Sleeper Team so that they could locate him and help him. Eventually, as a result of our partnership working with Salford Council's Rough Sleeper Team and supported by additional information from our partners at Salford Primary Care Together Inclusion Service, he was picked up through the council's A Bed for Every Night scheme and provided with appropriate accommodation.

Approved by the board of directors on and signed on its behalf by:

P C Ashton (Director)

Salford Loaves & Fishes

Independent auditor's report to the members of Salford & Fishes

I have audited the financial statements of Salford Loaves & Fishes for the year ended 30th November 2020 which comprise of the Statement of Financial Activities, the balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Section 495 of the Companies Act 2006. My audit work has been undertaken so that I might state to the charity's members those matters I am required to state to them in an auditor's report and for no other purposes. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my audit work, for this report, or for the opinions I have formed.

Respect responsibilities of trustees and auditors

The trustees' (who are also the directors of Salford Loaves & Fishes for the purposes of charity law) responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

I report to you my opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. I also report to you whether in my opinion the information given in the Trustees' Report is consistent with the financial statements.

In addition, I report to you if, in my opinion, the charity has not kept proper accounting records, if I have not received all the information and explanations I require for my audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

I read the Trustees' Report and consider the implications for my report if I become aware of any apparent misstatements within it.

Basis of audit opinion

I conducted my audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

Salford Loaves & Fishes

I planned and performed my audit so as to obtain all the information and explanations which I consider necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion, I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 30th November 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 2006; and
- the information in the Trustees' Report is consistent with the financial statements.

Mr I Clarke
Registered auditor
20 Grange Drive Eccles Manchester M30 9JS

Salford Loaves & Fishes

Statement of Financial Activities (including Income & Expenditure Account) for the year ended 30 November 2020

		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Notes					
Incoming resources					
Incoming resources from generated funds					
<i>Voluntary income</i>					
Donation and grants	2	93,307	114,264	207,571	157,331
Private Donations		29,324		29,324	17,717
500 Campaign		15,019		15,019	13,895
Gift Aid & Furlough Scheme		18,615		18,615	3,836
Investment income		418		418	673
Incoming resources from Charitable activities				0	
Contracted Work	3	16,800		16,800	10,500
Expenses/costs reclaimed	3	262		262	3,010
Other income	3	0		0	-
Total incoming resources		173,745	114,264	288,008	206,961
Resources expended					
Charitable activities	4			197,394	187,189
Governance costs	4			47,624	47,405
Total resources expended				245,018	177,365
Net (outgoing) / incoming resources				42,990	-27,632
Reconciliation of funds					
Total funds brought forward				99,201	126,833
Total funds carried forward				142,191	99,201

The statement of financial activities includes all gains and all losses in the year. All incoming resources expended derive from continuing activities

Salford Loaves & Fishes

Balance Sheet as at 30 November 2020

	Notes	2020 £	£	2019 £	£
Fixed Assets					
Tangible assets	9		694		6743
Current Assets					
Debtors due within one year	10	0		9500	
Cash at bank and in hand		237813		125593	
		<u>237813</u>		<u>135093</u>	
Creditors: amounts falling due within one year	11	<u>-96315</u>		<u>-42635</u>	
Net Current Assets			141498		92458
Net Assets			<u>142192</u>		<u>99201</u>
Unrestricted funds					
General funds			142192		99201
Restricted funds			-		-
Total Funds			<u>142192</u>		<u>99201</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small entities.

Approved by the Board of directors on and signed on its behalf by:

P C Ashton (Director)

Salford Loaves & Fishes

Notes forming part of the Financial Statements

For the Year Ended 30 November 2020

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Directors for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Resources expended

Expenditure is recognised on an accrual 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:

Salford Loaves & Fishes

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 4.

(e) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £250 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

- Refurbishment expenses - 5 years straight line
- Fixture & fittings - 5 years straight line
- Plant & equipment - 4 years straight line
- Computers - 4 years straight line

Salford Loaves & Fishes

2. Donations

	Unrestricted	Restricted	2020 Total	2019 Total
Brought forward 2019		33940	33940	39456
Albert Gubay Charity		5000	5000	
Broughton Catholic Charitable Trust	4000		4000	
BUPA Foundation	1800		1800	
Charities Aid Foundation	5000		5000	
Edward Holt Trust		41937	41937	41885
ES Parking Ltd	1000		1000	
February Found		5000	5000	
Forever Manchester		11000	11000	
Groundwork UK		2000	2000	
ISC	1093		1093	
National Lottery		73661	73661	
Pret Foundation Trust		See note		10928
Salford Community Grant	1998		1998	
Salford Council Housing Options	40123		40123	25000
Salford CVS		26000	26000	
Society of the Holy Child Jesus	20015		20015	20000
The Booth Charities	15000		15000	21000
The GM Mayor's Charity Emergency Fund		6500	6500	
Other	3278	360	3638	33004
Private Donations	29324		29324	17717
500 Campaign	15019		15019	13895
Revenue c/f to following year		-91135	- 91135	-33940
	137650	114264	251913	188944

Pret Foundation Trust funding of £7700 received December 2020

The above figures exclude gift aid / furlough receipts of £18615 and bank interest received of £418.

National Lottery funding of £73661 is carried forward to the following year and is in part further carried forward to 2022 as the whole funding period April to April was delayed by 12 months

3. Incoming Resources from Activities to further the Charity's Objects

	Funds & Total 2020 £	Funds & Total 2019 £
Rough Sleepers Project	16800	10500
Other income	262	-
	17062	10500

Salford Loaves & Fishes

4. Total Resources Expended

	Basis of allocation	Counselling & Support	Cafe & drop In Centre	Governance	2020 Total	2019 Total
		£	£	£		£
Costs directly allocated to activities						
Staff costs	Direct				180826	160520
CAB Service & other advisory	Direct		-	-	11440	11440
Café supplies	Direct	-		-	3985	5751
Client Activities	Direct				113	2475
Volunteer costs	Direct	-		-	609	3640
Training	Direct	-	-		191	2489
Client welfare direct support	Direct	-		-	231	874
Support costs allocated to activities						
Premises	Floor area	1,846	8,614	1,846	12305	17871
		15%	70%	15%		
General office expenses	Usage	-	-		21044	17540
Communications	Usage	-	-		7077	2990
Depreciation	Usage	411	5,132	1,300	6842	8631
		6%	75%	19%		
Bank charges	Transactions	-	-		355	372
Total resources expended					245018	234593

Salford Loaves & Fishes

5. Net Incoming Resources for the Year

	2020 £	2019 £
This stated after charging:		
Depreciation	6743	8631
Auditors remuneration	-	-

6. Staff Costs and Numbers

	2020 £	2019 £
Staff costs were as follows:		
Salaries and wages	165969.79	150,369
Social security costs	11920.92	7,188
Pension	2935.23	1,733
Recruitment Costs		1,230
Total	180,826	160,520

No employee received emoluments of more than £60,000

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2020	2019
Counselling, advice and information	3	3
Cafe & drop in centre	6	6
Administration	2	2

The charity operates a stakeholder pension scheme which all of the staff have opted to take up.

No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

7. Directors Remuneration & Related Party Transactions

No director received any remuneration or expenses during the year.

Salford Loaves & Fishes

8. Taxation

As a charity, Salford Loaves & Fishes is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

9. Tangible Fixed Assets

	Refurbishment	Fixture & fittings	Plant & Machinery	Computers	Total
	£	£	£	£	£
Cost					
At 1 December 2019	7759	9094	12348	3437	32638
Additions	-	-	-	793	793
Disposals	-	-	-	-	-
At 30 November 2020	7759	9094	12348	4230	33431
Accumulated Depreciation					
At 1 December 2019	4656	5454	12348	3437	25895
Charge for the year	3103	3640		99	6842
Disposals	-	-	-	-	-
At 30 November 2019	7759	9094	12348	3536	32737
Net book value					
At 30 November 2019	3103	3640	0	0	6743
At 30 November 2020	0	0	0	694	694

Salford Loaves & Fishes

10. Debtors

	2020	2019
	£	£
Accounts Receivable	0	9500
Prepayments	-	-
	<u>0</u>	<u>9500</u>

11. Creditors: Amounts Falling Due within One Year

	2020	2019
	£	£
Taxation and social security	2471	2550
Deferred Income – donations received in advance	91135	33940
Accounts Payable	2163	5517
Accruals	546	628
Total	<u>96315</u>	<u>42635</u>