

**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

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### 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

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# SALFORD LOAVES AND FISHES LIMITED

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# **SALFORD LOAVES AND FISHES LIMITED**

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

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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**

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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***

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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**

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#### **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**

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#### **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**

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**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	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	3	124,300	136,158	260,458	137,650	171,459
Charitable activities	4	22,727	-	22,727	17,062	-
Interest receivable		66	-	66	418	-
Other income	5	3,642	-	3,642	18,615	-
<b>Total income</b>		<b>150,735</b>	<b>136,158</b>	<b>286,893</b>	<b>173,745</b>	<b>171,459</b>
<b>Expenditure on:</b>						
Charitable activities	6	131,151	184,157	315,308	156,755	88,263
<b>Net income/(expenditure) for the year/</b>						
<b>Net movement in funds</b>		<b>19,584</b>	<b>(47,999)</b>	<b>(28,415)</b>	<b>16,990</b>	<b>83,196</b>
Fund balances at 1 December 2020		116,191	117,136	233,327	99,201	33,940
<b>Fund balances at 30 November 2021</b>		<b>135,775</b>	<b>69,137</b>	<b>204,912</b>	<b>116,191</b>	<b>117,136</b>

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 £	£
<b>Fixed assets</b>					
Tangible assets	10		11,392		694
<b>Current assets</b>					
Debtors	11	8,800		-	
Cash at bank and in hand		203,050		237,813	
		<u>211,850</u>		<u>237,813</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(18,330)</u>		<u>(5,180)</u>	
Net current assets			193,520		232,633
<b>Total assets less current liabilities</b>			<u>204,912</u>		<u>233,327</u>
<b>Income funds</b>					
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**

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### **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

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### 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

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### 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
<b>Donations and gifts</b>						
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>
<b>Analysis by fund</b>								
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

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### 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
	<hr/>	<hr/>
Total	10	11
	<hr/>	<hr/>

#### 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
	<hr/>	<hr/>
	211,107	180,826
	<hr/>	<hr/>

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
	£	£	£	£	£
<b>Cost</b>					
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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
At 30 November 2021	-	3,918	5,843	1,631	11,392
At 30 November 2020	-	-	-	694	694

### 11 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
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.