

**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

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### 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

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# **SALFORD LOAVES AND FISHES LIMITED**

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

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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**

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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

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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 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***

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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;
- 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**

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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						
<b>Income from:</b>							
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
<b>Total income</b>		<u>79,805</u>	<u>422,265</u>	<u>502,070</u>	<u>137,073</u>	<u>335,625</u>	<u>472,698</u>
<b>Expenditure on:</b>							
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>
<b>Net income for the year/ Net movement in funds</b>		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>
<b>Fund balances carried forward</b>		<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 £	£
<b>Fixed assets</b>					
Tangible assets	12		20,799		8,905
<b>Current assets</b>					
Debtors	13	180		47,258	
Cash at bank and in hand		385,846		271,116	
		<u>386,026</u>		<u>318,374</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(28,320)</u>		<u>(16,205)</u>	
Net current assets			357,706		302,169
<b>Total assets less current liabilities</b>			<u>378,505</u>		<u>311,074</u>
<b>Income funds</b>					
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 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	20		131,419		68,907
<b>Investing activities</b>					
Purchase of tangible fixed assets		(16,888)		(898)	
Investment income received		199		57	
<b>Net cash used in investing activities</b>			(16,689)		(841)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			114,730		68,066
Cash and cash equivalents at beginning of year			271,116		203,050
<b>Cash and cash equivalents at end of year</b>			385,846		271,116

# SALFORD LOAVES AND FISHES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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### **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

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### 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**

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### **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
<b>Donations and gifts</b>						
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

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### 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>
<b>Analysis by fund</b>								
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
		£	£	£	£	£
	<b>Basis of allocation</b>					
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
	£	£	£	£	£
<b>Cost</b>					
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>
<b>At 30 November 2023</b>					
<b>Depreciation and impairment</b>					
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>
<b>At 30 November 2023</b>					
<b>Carrying amount</b>					
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 £
<b>Amounts falling due within one year:</b>		
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 £
<b>Defined contribution schemes</b>		
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 £
<b>Current year</b>			
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 £
<b>Previous year</b>			
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)
<b>Cash generated from operations</b>	<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.