

**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**

<b>Trustees</b>	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)
<b>Charity number</b>	1124460
<b>Company number</b>	06015231
<b>Independent examiner</b>	Matthew Whiteley Whiteley Accountancy Services LLP 14 Warwick Road Stockport SK4 4LY
<b>Solicitors</b>	Addleshaw Goddard LLP One St Peter's Square Manchester

# **SALFORD LOAVES AND FISHES LIMITED**

## **CONTENTS**

	<b>Page</b>
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	£	£	£	£	£	£
<b>Income from:</b>							
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
<b>Total income</b>		<b>229,805</b>	<b>402,770</b>	<b>632,575</b>	<b>79,805</b>	<b>422,265</b>	<b>502,070</b>
<b>Expenditure on:</b>							
Charitable activities	7	89,174	384,442	473,616	39,882	394,757	434,639
<b>Net income for the year/ Net movement in funds</b>		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
<b>Fund balances carried forward</b>		<b>337,053</b>	<b>200,411</b>	<b>537,464</b>	<b>196,422</b>	<b>182,083</b>	<b>378,505</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.



# SALFORD LOAVES AND FISHES LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2024

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

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

	<b>Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>
Rough sleepers project	<u>17,604</u>	<u>17,582</u>

**5 Income from investments**

	<b>Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>
Interest receivable	<u>2,188</u>	<u>198</u>

**6 Other income**

	<b>Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>
Gift Aid and other income	<u>-</u>	<u>246</u>

# 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>
<b>Analysis by fund</b>								
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 £
	<b>Basis of allocation</b>					
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**

	<b>Leasehold improvements</b>	<b>Plant and equipment</b>	<b>Fixture and fittings</b>	<b>Computers</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
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>
<b>Depreciation and impairment</b>					
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>
<b>Carrying amount</b>					
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**

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

**14 Creditors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
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**

	<b>2024</b>	<b>2023</b>
<b>Defined contribution schemes</b>	<b>£</b>	<b>£</b>
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.

<b>Current year:</b>	<b>At 1 December 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 30 November 2024 £</b>
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>

<b>Previous year:</b>	<b>At 1 December 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 30 November 2023 £</b>
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**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>
<b>Current year:</b>			
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>
	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
<b>Previous 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>

**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**

	<b>2024 £</b>	<b>2023 £</b>
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.