

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

S Ede
J Francis (appointed 10 December 2020)
T Harvey
J McCulloch
S Massingham (appointed 14 April 2021)
G Walpole
J Wright, Chair

Company registered number

03825425

Charity registered number

1124936

Registered office

23-27 St Andrews Street, Norwich, Norfolk, NR2 4TP

Independent auditors

Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB

Bankers

HSBC, 18 London Street, Norwich, Norfolk, NR2 1LG

Solicitors

Clapham & Collinge, St Catherines House, All Saints Green, Norwich, NR1 3GA

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Our objectives

The objects of The Benjamin Foundation, as set out in its governing documents, are:

- a) To promote the benefit of the inhabitants of Norfolk and surrounding areas without distinction of gender or of political, religious or other opinions, by associating the local authorities, voluntary organisations and the inhabitants in a common effort to advance education and provide facilities and services in the interest of social welfare with the object of improving the conditions of life of the said inhabitants.
- b) The relief of homeless people and those at risk of homelessness and the promotion of independent living.

The Trustees have regard to these objectives and the Charity Commissioner's guidance on public benefit. The trustees are satisfied that the report demonstrates that the charity is fulfilling these objectives and provides significant public benefit.

Our activities

The Benjamin Foundation supports children and young people, and their families and wider communities. We provide stability, opportunity and hope for those facing challenges and help them move towards independent living.

The Foundation has operated in Norfolk since 1996 and extended its service delivery to Suffolk in 2016.

We are responsive to the needs of children and young people and place them at the heart of our service delivery.

The young people we support matter to us and we are accepting of all.

We are caring and non-judgemental, and listen and respond to the needs of each young person. We offer support at moments of need, and strive for excellence in everything we do.

We are agile, adaptable and entrepreneurial and have a proven reputation for providing high quality and reliable support.

We are a leading provider of supported accommodation. We give young people at risk of homelessness somewhere to live, we help to stabilise their lives and learn to live healthily, and we help them into training and employment. We aim to give them a sense of belonging and a belief that they can thrive.

We work with local commissioners and landlords to expand the supply of supported accommodation for young people, partnering with local housing associations including Flagship, Freebridge, Orwell, Saffron, Solo and Victory, and socially minded private landlords and investors.

We are a founder member of the End Youth Homelessness national coalition of charities which raises awareness of and corporate funding for youth homelessness.

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We believe that early support is the most effective way to help young people become independent so we provide a range of children, family and community support services. We are a leading provider of schools based emotional wellbeing support and young carer groups in Norfolk and regularly support other special needs groups of young people.

We provide youth and community services, including our Meet Up community centre on the Redcastle Furze estate in Thetford, recognising these services are highly dependent on third sector organisations such as ours.

We run nurseries and school clubs with particular focus on the provision of government funded places.

Our mix and choice of services is a pragmatic and sometimes opportunistic response to need, the scale and sustainability of available funding, and support already provided by commissioners, third sector peers and private sector competitors.

The range and diversity of our services increases our impact and our sustainability.

We source discretionary grant funding and fundraise so we are able to invest in services which otherwise wouldn't be provided.

Our trading subsidiary, Bens Social Enterprise, reinvests all its surpluses in our charitable activities . BSE is a member of the National Reuse Network and recycles furniture, white goods and household items, working as an independent retailer in Norfolk and in partnership with Suffolk County Council and their waste contractor FCC Environmental.

The need for our services

The quadrennial socioeconomic deprivation indices last published in 2019 by the Ministry of Housing, Communities and Local Government show Norfolk and Suffolk 'mid-table' but with a higher than average number of localised pockets of higher deprivation in the bigger urban centres.

Norfolk and Suffolk combined indices ranked 84th and 99th most deprived out of 151 areas nationally. Both ranks had deteriorated marginally from 2015 (88th and 101st).

Of the seven individual indices reported by MHCLG, Norfolk ranked worst for education (34th) and housing (54th) and best for crime (132nd). Suffolk do not report these individual rankings but our assessment is that the Suffolk profile is similar.

We estimate that there are 3000 to 4000 young people at risk of homelessness in Norfolk and Suffolk, of which we support around 10% each year. The wider group of children at risk in the two counties is much larger.

The Children's Commissioner estimates there are 55000 (17%) living in households with at least one of the 'toxic trio' issues (substance abuse, domestic abuse, mental health) and 14000 (4%) children referred to social services. Latest Public Health England data reports 39000 (14%) children living in households with absolute low incomes; 6000 (2%) school children with social, emotional and mental health need; and 3000 (1%) young carers. There are around 2000 looked after children in care.

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FOR THE YEAR ENDED 31 MARCH 2021

Our impact

We supported nearly 2000 people across Norfolk and Suffolk in 20/21, predominantly children, young people and their families

a. Housing and homelessness

Our housing and homelessness services provided over 50000 safe nights for 254 young people, and including ancillary services supported 460 young people and adults in 20/21.

We provided 45038 safe nights for 217 young people in 24 supported accommodation properties in Norfolk and Suffolk. Our overall occupancy rate was 87%.

29 of our Heart & Home supported lodging hosts provided 6370 safe nights for 37 young people.

92 of our resident young people moved on successfully during the year.

We monitor the individual progress of our residents using Outcome Stars. 87% of young people in our Norfolk hostels made positive progress in at least 2 outcome areas.

We offer all our young adult residents job coaching, tenancy support and where necessary, assistance with rent deposits when they move on.

Our job coach service supported 82 young people, 73 of whom accessed education, training or employment (EET). 144 AQA accredited certificates were awarded for completing modules in our inhouse Life skills programme, Bens Life Skills.

Our tenancy support service supported 88 young people sustain tenancies in the community, 32 moving on from our supported accommodation and 28 of whom secured accommodation through our rent deposit scheme.

40 young people received support from our rent deposit scheme enabling them to access private rented accommodation.

Working with Norfolk County Council and their social investor partner Bridges Finance, our Sustainable Housing Partnership service supported 78 single adults, couples and families search for accommodation and maintain tenancies in North and West Norfolk and Breckland.

Working with Norfolk County Council, our Norfolk Restores supplied a mix of white goods, beds and furniture to 686 households supported by the Norfolk Assistance Scheme.

b. Supporting children, families and communities

We supported 1500 children and families in 20/21

Our two nurseries and two school clubs supported 254 young children.

Our early help emotional wellbeing and inclusion services supported 448 children and their parents, delivering 5051 individual support sessions. We have partnered 75 schools and one in seven primary schools in Norfolk.

Our six young carer groups supported 186 young carers providing fortnightly or monthly group meetings and also 632 individual support sessions for our Norwich and Broadland & North East Norfolk groups. As well as regular group meetings we arrange positive activities. In August 2020 we took two groups to Amazonia Zoo and

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FOR THE YEAR ENDED 31 MARCH 2021

to Banham Zoo, and in October 2020 we took 40 young carers to Thorpe Woodlands Outdoor Activity Centre.

Our six youth services located across Norfolk supported around 200 young people, 40% of whom are either disabled or have poor mental health.

Our Meet Up centre in Thetford supports around 400 people annually, including weekly groups for toddlers, younger (8-11) and older (12-16) children, their parents and senior citizens. The centre also provides a range of other services to support the community including free counselling, a parenting programme, school holiday activities and community events throughout the year. A volunteer programme ensures that the service is integrated with and supported by the community.

c. Fundraising and investing in services and young people

We raise and invest over £300,000 a year in our services and maintained that level of investment throughout the pandemic.

In a normal year we receive around 4000 donations from our supporters both in kind through our furniture stores, and in cash.

In partnership with End Youth Homelessness, we fund job coaching, tenancy support, rent deposits and the Future Builder training & accommodation project. Other funds raised enable us to more than double our commissioned young carer provision; extend and enhance our emotional wellbeing and youth services; and sustain Meet Up.

We also help our service users financially. Our 'Employment Bursary' helps young people access education, employment and training. Our 'Sleep Out' fund is designed to support their aspirations, interests and move-on from our accommodation, and in this pandemic year, our COVID emergency fund provided exceptional support. In total 359 young people received financial help of £35,000 in 20/21.

d. Helping the environment

In partnership with FCC Environmental, our two Suffolk Reuse stores recycled 345 tonnes of waste that would have otherwise gone to landfill, this despite pandemic related closure. In the current year that figure will be in excess of 500 tonnes with additional waste now being recycled from FCC's Peterborough operation. We estimate that annually our four Norfolk Restores sell 15000 used items.

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FOR THE YEAR ENDED 31 MARCH 2021

Review of the year

The year was dominated by dealing with the pandemic and the challenges of keeping our services open, and keeping our service users and staff safe. Our accommodation and young carer services remained open throughout and we reopened other services as quickly as lock down rules permitted. Our nurseries reopened in April 2020, initially for key workers, and other support services reopened after the first lock down in June 2020, albeit limited by social contact rules. With the exception of our schools-based services, all support services remained open through the second lock down in November 2020 and the third lock down at the beginning of 2021. As non-essential retail, our social enterprise trading activities were most impacted by lock down, but after complete closure in the first lock down, we moved to a restricted on-line model when lock down measures were reintroduced.

Our staff have been brilliant and have stepped up time and time again and gone over and beyond during the pandemic, and for that we cannot thank them enough. Special mention must go to the 80 staff that we furloughed whilst locked down who returned with renewed determination. This was about a third of our workforce. We have kept all staff updated throughout, increasing the frequency of our 'News from Ben' staff newsletter. The impact of the pandemic remains and we are mindful of the extra and ongoing demands placed on our staff.

Despite the pandemic we have continued to sustain, evolve and grow our services and impact.

a. Housing and Homelessness

We opened two new looked after children units in Ipswich and we have renewed our contracts for our looked after children accommodation services both in Norfolk and Suffolk. Subsequent to the year-end we opened another new unit in Ipswich to support unaccompanied asylum seekers, a first for the Foundation. Our Anchorage supported accommodation service in Great Yarmouth has doubled in capacity to 30 units with four new properties added. We intend to expand both UASC and Anchorage services further.

With support from End Youth Homelessness, we have expanded and consolidated our tenancy support service. We have registered Butterfly House in Kings Lynn with the CQC for supported living and with support from the district and county council, we are piloting an accommodation model for young people requiring additional mental health support, with the intention of rolling this service out more widely.

The Sustainable Housing Project is new and we have been awarded a long term contract.

Our operations director Matt Garrod has taken the lead on Education, Employment and Training for the 'No Homelessness in Norfolk' Initiative organised by Norfolk Strategic Housing Partnership, recognising we intend to grow our EET activity.

b. Supporting children, families and communities

We launched a new youth group in Watton and have renewed our youth work provision in West Norfolk.

Subsequent to the year-end, we were awarded a contract to provide specialist short breaks for young people aged 8 to 17 with disabilities and complex health needs in West Norfolk and Breckland, supporting both parent and child. This service is for an initial 20 months, with the option to extend to 2026. This builds on our previous short breaks experience and expertise.

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c. Fundraising

Our charitable fundraising reduced during the pandemic. We cancelled our major 'Sleep Out' fundraising event and our social enterprise activities were curtailed. Our donor numbers reduced significantly but have rebounded quickly after the final lock down.

Conversely the number and value of grants received in 20/21 increased in response to the pandemic. We received in excess of £100,000 discretionary pandemic related grants.

Our fund raising and social enterprise colleagues used the year to improve systems and process and fundraising capability. Shortly after the year end Bens Social Enterprise implemented a new EPOS system and also opened a new store in Kings Lynn.

d. Financial performance

Government support ensured that all our charitable activity have been sustained during the pandemic and that our finances remained sound, enabling the Charity to emerge stronger. Our revenues grew by 2% to £6.6m. Our total funds increased by 21% to £2.2m and our free reserves increased to £1m in line with our stated policy. This has enabled us to build our organisational resilience and appoint two new assistant directors to support our housing and homelessness activity.

Future plans

Our future ambitions remain largely unchanged

- to support as many children and young people and families in need as we can
- to collaborate with sector commissioners and peers to maximise our impact
- to fund and develop services that the public purse does not provide
- to build our organisational capability, capacity and effectiveness

We have recently completed a strategic review and renewed our commitment to our wide suite of activity but recognise that we should prioritise services where we can have most impact.

The pandemic has highlighted the need for more and better social care and the importance of third sector organisations such as the Benjamin Foundation in its delivery. We hope that central government will invest more in the type of children and young people's services that we provide.

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Risk Management

a. Safeguarding

Given the services that the Charity provides, safeguarding of service users and staff is our most significant operational risk. We have extensive policies and procedures to address this and safeguarding is a standing item at the Risk, Audit and Performance Committee. We conduct safer recruitment interviews for all positions and maintaining up to date DBS checks is an absolute priority. Our executive directors are active participants on local safeguarding boards. Our focus on safeguarding together with strong health and safety policy and procedure put us in a strong position to deal with new risks presented by the pandemic.

b. Organisational

Our principle organisational risks are

- evolving our service provision to meet new and changing needs
- winning and retaining commissioned services
- funding non-commissioned services
- pricing and funding services on a sustainable breakeven basis
- recruiting and retaining staff
- sourcing and retaining property for our accommodation services
- managing property lease commitments
- complying with service contract and regulatory requirements

All of these risks are actively managed by the executive and corporate support team. Our mixed service model ensures the charity is not overly reliant on one source funding and good financial controls including annual service budgets and monthly management accounts provide a sound basis for effective management.

We work with a range of external advisors where specialist knowledge is required notably for property and health and safety, and we have a property subcommittee which meets biannually recognising that property lease and rental commitments are our biggest cost after staff.

Recruiting and retaining staff has become a more significant risk during the pandemic with the well documented departure of staff from the social care sector from which we have not been immune. This risk has been compounded by escalating wages in the sector. We have redoubled our efforts to address this heightened risk.

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Going Concern

The Trustees' have considered the company's position at the time of signing the financial statements, and in particular the effects of Covid 19 and its potential impact on the company and its activities. The majority of our charitable activities have continued through lockdown, adapted where relevant to protect our staff and beneficiaries from the disease. The retail operations within Ben's Social Enterprises closed under lockdown in March 2020 and have since recommenced. Under the circumstances, it is difficult to produce precise forecasts for the remainder of the financial year and medium term. Nevertheless, the Directors have considered the Company's financial strength, together with a range of scenarios and measures the Trustees could take to mitigate ongoing costs should they need to.

Based on this, the Trustees have concluded that they have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of signing these financial statements, and they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

Financial policies

a. Reserves policy

Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. This definition excludes tangible fixed assets held for the charity's use and amounts designated for essential future spending. At 31 March 2021, the Charity has unrestricted funds of £2,012,703, fixed assets of £1,092,981, and free reserves of £909,321.

Trustees' intention is to maintain free reserves between £800,000 and £1,200,000.

The charity prepares budgets to anticipate financial needs over the coming year and reserves are reported to and monitored by the Trustees monthly.

The Trustees review free reserve targets as part of the annual budget process, to ensure that there is appropriate funding in place to meet ongoing financial commitments, contingency plans to meet potential exit costs for services that for strategic reasons we might choose to close or transfer to another owner, and financial capacity to achieve the charity's strategic priorities for developing existing or establishing new services over the next three to five years.

b. Investments

Ben's Social Enterprises Ltd, a wholly owned subsidiary company which has been established to operate the social enterprises arm of the Charity, operates three furniture re use stores and works in partnership to deliver a further general re use store. During the year ended 31 March 2021, Ben's Social Enterprises Ltd decreased turnover to £776,684 (2020: £834,495), with other income of £273,706 (2020: £153,113). A gift aid donation was made to the Benjamin Foundation in the period of £nil (2020: £11,176).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Constitution

The Benjamin Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company and group is the responsibility of the Trustees who are appointed and co-opted under the terms of the Articles of Association. The Trustees, who represent a wide cross section of the County and have different backgrounds to support the work of the Charity, are appointed each year at the Annual General Meeting. Trustees are appointed for a term of 3 years and may offer themselves for re-appointment for two 3 year terms. Thereafter Trustees must step down subject to transitional arrangements, which enables a Trustee to remain on the board for an additional twelve months or until a replacement is appointed. When considering appointing Trustees the Board has regard to the requirement for any specialist skills needed and the skill sets of the existing Trustees. Trustees may also be co-opted during the year and then put forward for election at the following Annual General Meeting.

c. Policies adopted for the induction and training of Trustees

All new Trustees are provided with copies of:

- The Charity's constitution
- The latest accounts of the Charity
- Charity Commission guidance notes CC3- "The Essential Trustee"
- Policies and Procedures of The Benjamin Foundation

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses to keep them abreast of their duties and responsibilities. Trustees engage in an annual review with the Chair of Trustees, which includes the opportunity to consider further training and development needs.

d. Pay policy for key management personnel

The remuneration for senior staff is determined by the Remuneration Committee, an occasional sub-committee of the Board of Trustees. Remuneration is subject to periodic market reviews and independent evidence and advice is obtained to inform the decision making process, before any changes are made. Any proposed changes will be recommended to the Board of Trustees for consideration and approval.

In addition, the remuneration for senior staff will be subject to annual review as part of the organisation's evaluation of pay inflation and consequential recommendations to the Board of Trustees to make a pay award, if any.

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Fundraising

Under Section 13 of the Charities (Protection and Social Investment) Act 2016, charities that are subject to audit must make specific statements in their annual reports that provide information about their fundraising standards. Accordingly, the Trustees make the following statements in compliance with the requirements of the Act:

- All fundraising activities have been undertaken by the employees of the Charity or by supporters who have chosen The Benjamin Foundation as their nominated charity for fundraising purposes. The Charity has not used a professional fundraiser or commercial participator during the year ended 31 March 2021.
- The Charity has undertaken to be bound by the Fundraising Standards Board and is a member of this body.
- We comply with the annual requirement to report to the Fundraising Standards Body and in our most recent report there were no instances where the Charity has failed to comply with the requirements and a complaint made.
- There have been no complaints received by the Charity or any person acting on its behalf about activities by the Charity or by a person on behalf of the Charity for the purpose of fundraising.
- The Charity has protected vulnerable people and other members of the public from behaviour constituting
 - o unreasonable intrusion on a person's privacy
 - o unreasonably persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the Charity, or
 - o placing undue pressure on a person to give money or other property, in the course of, or in connection with, such activities by avoiding the use of any fundraising practices that may be considered to give effect to such behaviours.

The Charity actively promotes and markets its fundraising events and activities, however, it is entirely a voluntary matter for individuals, groups or businesses to decide whether they wish to participate in events or make donations.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

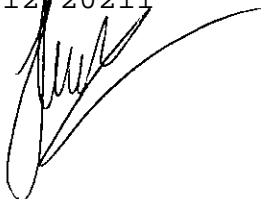
- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J Wright

(Chair of Trustees)

Date: 1/12/2021



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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BENJAMIN FOUNDATION

Opinion

We have audited the financial statements of The Benjamin Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of 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 our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we 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 we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent 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.

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BENJAMIN FOUNDATION
(CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BENJAMIN FOUNDATION
(CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our 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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Due to the field in which the Charity operates, we have identified the following areas as those most likely to have a material impact on the financial statements: health and safety; employment laws; GDPR; serious incident reporting and compliance with the UK Companies Act.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

Enquiries with management about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace and fraud;
Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
Challenging assumptions and judgements made by management in their significant accounting estimates; and
Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BENJAMIN FOUNDATION
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Giles Kerkham FCA (senior statutory auditor)

for and on behalf of

Larking Gowen LLP

Chartered Accountants

Statutory Auditors

Norwich

Date: 15/12/2021

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	279,677	-	279,677	89,662
Charitable activities		4,934,339	272,647	5,206,986	5,036,395
Other trading activities	6	874,835	-	874,835	1,010,015
Fundraising and events income		211,142	-	211,142	293,042
Total income		6,299,993	272,647	6,572,640	6,429,114
Expenditure on:					
Raising funds	7	815,047	-	815,047	899,830
Charitable activities		5,108,718	350,821	5,459,539	5,266,145
Total expenditure		5,923,765	350,821	6,274,586	6,165,975
Net movement in funds		376,228	(78,174)	298,054	263,139
Reconciliation of funds:					
Total funds brought forward		1,636,475	167,680	1,804,155	1,541,016
Net movement in funds		376,228	(78,174)	298,054	263,139
Total funds carried forward		2,012,703	89,506	2,102,209	1,804,155

THE BENJAMIN FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 03825425

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

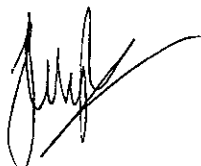
	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,092,981	1,041,278
		<u>1,092,981</u>	<u>1,041,278</u>
Current assets			
Stocks	14	8,895	8,895
Debtors	15	493,217	514,854
Cash at bank and in hand		1,370,529	902,087
		<u>1,872,641</u>	<u>1,425,836</u>
Creditors: amounts falling due within one year	16	(687,035)	(463,849)
Net current assets		<u>1,185,606</u>	<u>961,987</u>
Total assets less current liabilities		<u>2,278,587</u>	<u>2,003,265</u>
Creditors: amounts falling due after more than one year	17	(176,378)	(199,110)
Total net assets		<u><u>2,102,209</u></u>	<u><u>1,804,155</u></u>
Charity funds			
Restricted funds	18	89,506	167,680
Unrestricted funds	18	2,012,703	1,636,475
Total funds		<u><u>2,102,209</u></u>	<u><u>1,804,155</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

J Wright
 (Chair of Trustees)
 Date: 1/12/2021



The notes on pages 21 to 45 form part of these financial statements.

THE BENJAMIN FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 03825425

CHARITY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,054,421	1,003,733
Investments	13	1	1
		<u>1,054,422</u>	<u>1,003,734</u>
Current assets			
Debtors	15	517,218	560,037
Cash at bank and in hand		1,153,278	772,255
		<u>1,670,496</u>	<u>1,332,292</u>
Creditors: amounts falling due within one year	16	(566,204)	(343,414)
Net current assets		<u>1,104,292</u>	<u>988,878</u>
Total assets less current liabilities		<u>2,158,714</u>	<u>1,992,612</u>
Creditors: amounts falling due after more than one year	17	(176,378)	(199,110)
Total net assets		<u><u>1,982,336</u></u>	<u><u>1,793,502</u></u>
Charity funds			
Restricted funds	18	89,506	167,680
Unrestricted funds	18	1,892,830	1,625,822
Total funds		<u><u>1,982,336</u></u>	<u><u>1,793,502</u></u>

The Charity's net movement in funds for the year was £188,834 (2020 - £277,643).

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

J Wright
 (Chair of Trustees)
 Date: 1/12/2021



THE BENJAMIN FOUNDATION
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	611,301	518,878
Cash flows from investing activities		
Purchase of tangible fixed assets	(122,577)	(174,141)
Net cash used in investing activities	(122,577)	(174,141)
Cash flows from financing activities		
Repayments of borrowing	(20,282)	(30,764)
Interest paid	-	(11,132)
Net cash used in financing activities	(20,282)	(41,896)
Change in cash and cash equivalents in the year	468,442	302,841
Cash and cash equivalents at the beginning of the year	902,087	599,246
Cash and cash equivalents at the end of the year	1,370,529	902,087

The notes on pages 21 to 45 form part of these financial statements

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Benjamin Foundation is a company limited by guarantee, incorporated in England, registration number 03825425. The registered office is 23-27 St Andrews Street, Norwich, Norfolk, NR2 4TP. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Benjamin Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

2.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2.3 Going concern

The Trustees' have considered the company's position at the time of signing the financial statements, and in particular the effects of Covid 19 and its potential impact on the company and its activities. The majority of our charitable activities have continued through lockdown, adapted where relevant to protect our staff and beneficiaries from the disease. The retail operations within Ben's Social Enterprises closed under lockdown in March 2020 and have since recommenced. Under the circumstances, it is difficult to produce precise forecasts for the remainder of the financial year and medium term. Nevertheless, the Directors have considered the Company's financial strength, together with a range of scenarios and measures the Trustees could take to mitigate ongoing costs should they need to.

Based on this, the Trustees have concluded that they have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of signing these financial statements, and they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general time of the Friends is not recognised. Please refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover includes the proceeds of sales of goods donated for resale recognised at the point of sale.

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.5 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

2.6 Basis of consolidation

The financial statements consolidate the accounts of The Benjamin Foundation and all of its subsidiary undertakings ('subsidiaries').

The results of subsidiaries sold are included up to the effective date of disposal.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and expenditure account.

2.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the consolidated statement of financial activities as the related expenditure is incurred.

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Consolidated statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% straight line
Leasehold property	- Over the term of the lease
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% straight line and 33% straight line

2.9 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

2.15 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of property, plant and equipment and note 2.6 for the useful economic lives for each class of assets.

Impairment of debtors

The Charity makes an estimate of the recoverable value of trade debtors and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of the debtors and historical experience. See note 13 for the net carrying amount of the debtors.

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	61,382	61,382
Legacies	-	-
Government grants	218,295	218,295
Total 2021	<u>279,677</u>	<u>279,677</u>

During the year the charity received £218,295 of Coronavirus Job Retention Scheme government grant which was spent on staff costs in the period.

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	76,171	76,171
Legacies	13,491	13,491
<i>Total 2020</i>	<u>89,662</u>	<u>89,662</u>

5. Income from charitable activities

	2021 £	2020 £
Grants	1,394,697	1,624,290
Fees and charges	686,660	781,810
Rent receivable	3,125,629	2,630,295
	<u>5,206,986</u>	<u>5,036,395</u>

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Housing and Homelessness (H&H)	2,939,346	113,996	3,053,342
Looked After Children (LAC)	865,948	-	865,948
Early Help	308,315	9,500	317,815
Children and Young People (C&YP)	678,753	25,500	704,253
Corporate	72,911	-	72,911
Big Lottery Fund Grant	-	123,651	123,651
Other	69,066	-	69,066
Total 2021	4,934,339	272,647	5,206,986

Big Lottery Fund Grant

Included within grants receivable above is £123,651 (2020: £121,353) of restricted funds received from Big Lottery Grant in respect of the Meet Up Cafe.

Included within restricted expenditure in the Statement of Financial Activities is £113,799 (2020: £125,403) of costs from the Big Lottery Fund Grant in respect of the Meet Up Cafe. These funds were spent during the year in line with the conditions of the grant.

At the year end £20,802 (2020: £10,950) of funds received from Big Lottery Fund Grant has not been spent and are shown as restricted funds on the balance sheet.

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Housing and Homelessness (H&H)	2,420,726	84,413	2,505,139
Looked After Children (LAC)	897,784	-	897,784
Early Help	462,973	39,510	502,483
Children and Young People (C&YP)	780,944	114,146	895,090
Corporate	57,302	-	57,302
Big Lottery Fund Grant	-	121,353	121,353
Other	57,244	-	57,244
Total 2020	4,676,973	359,422	5,036,395

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Other trading income - subsidiary company	8,350	8,350
Shop income - subsidiary company	776,684	776,684
Shop income - charity	89,801	89,801
	<u>874,835</u>	<u>874,835</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Other trading income - subsidiary company	1,503	1,503
Shop income - subsidiary company	834,495	834,495
Other income - subsidiary company	1,359	1,359
Shop income - charity	172,658	172,658
	<u>1,010,015</u>	<u>1,010,015</u>

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £
Purchases of new trading goods	94,922	94,922
Administrative expenses	262,833	262,833
Wages and salaries	408,266	408,266
Social Security Costs	22,780	22,780
Pension costs	19,836	19,836
Depreciation - fixtures and fittings	6,410	6,410
	<u>815,047</u>	<u>815,047</u>

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Purchases of new trading goods	142,629	142,629
Administrative expenses	331,863	331,863
Wages and salaries	383,008	383,008
Social Security Costs	23,461	23,461
Pension costs	12,458	12,458
Depreciation - fixtures and fittings	6,411	6,411
	<u>899,830</u>	<u>899,830</u>

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Analysis of charitable expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £
Housing and Homelessness (H&H)	2,234,637	659,166	2,893,803
Looked After Children (LAC)	767,316	137,770	905,086
Early Help	317,789	55,438	373,227
Children and Young People (C&YP)	740,681	299,911	1,040,592
Corporate	414	-	414
Other	156,444	89,973	246,417
	<u>4,217,281</u>	<u>1,242,258</u>	<u>5,459,539</u>

	<i>Direct costs 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Housing and Homelessness (H&H)	2,186,729	390,382	2,577,111
Looked After Children (LAC)	786,776	162,095	948,871
Early Help	375,215	62,734	437,949
Children and Young People (C&YP)	878,092	179,585	1,057,677
Corporate	17,746	-	17,746
Other	183,791	43,000	226,791
	<u>4,428,349</u>	<u>837,796</u>	<u>5,266,145</u>

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Analysis of charitable expenditure by activities (continued)

Analysis of support costs

	H&H 2021 £	LAC 2021 £	Early Help 2021 £	C&YP 2021 £
Wages and salaries	551,617	101,562	40,872	265,935
Depreciation	7,223	2,431	978	2,282
Other costs	100,326	33,777	13,588	31,694
	<u>659,166</u>	<u>137,770</u>	<u>55,438</u>	<u>299,911</u>

	Other 2021 £	Total funds 2021 £
Wages and salaries	16,935	976,921
Depreciation	405	13,319
Other costs	72,633	252,018
	<u>89,973</u>	<u>1,242,258</u>

	H&H 2020 £	LAC 2020 £	Early Help 2020 £	C&YP 2020 £
Staff costs	291,326	120,965	55,967	134,009
Depreciation	6,117	2,540	1,175	2,814
Other costs	92,939	38,590	5,592	42,762
	<u>390,382</u>	<u>162,095</u>	<u>62,734</u>	<u>179,585</u>

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Analysis of charitable expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Other 2020 £</i>	<i>Total funds 2020 £</i>
Staff costs	32,089	634,356
Depreciation	674	13,320
Other costs	10,237	190,120
	<u>43,000</u>	<u>837,796</u>

9. Auditors' remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,750	8,475
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,400	1,360

10. Staff costs

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Wages and salaries	3,722,634	3,619,970	3,314,368	3,236,962
Social security costs	272,625	269,942	249,845	246,481
Pensions	190,439	172,753	170,603	160,295
	<u>4,185,698</u>	<u>4,062,665</u>	<u>3,734,816</u>	<u>3,643,738</u>

THE BENJAMIN FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	Group 2021 No.	<i>Group 2020 No.</i>
Charitable activities	210	210
Support staff	27	26
	<hr/> 237 <hr/>	<hr/> 236 <hr/>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	<i>Group 2020 No.</i>
In the band £60,001 - £70,000	-	1

Total remuneration paid to 5 members (2020 - 5 members) of key management personnel in the year amounted to £240,842 (2020: £246,176).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Tangible fixed assets

Group

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2020	1,172,488	158,717	66,306	459,166	1,856,677
Additions	53,361	-	-	69,216	122,577
At 31 March 2021	<u>1,225,849</u>	<u>158,717</u>	<u>66,306</u>	<u>528,382</u>	<u>1,979,254</u>
Depreciation					
At 1 April 2020	321,448	26,474	46,219	421,258	815,399
Charge for the year	29,456	-	2,325	39,093	70,874
At 31 March 2021	<u>350,904</u>	<u>26,474</u>	<u>48,544</u>	<u>460,351</u>	<u>886,273</u>
Net book value					
At 31 March 2021	<u>874,945</u>	<u>132,243</u>	<u>17,762</u>	<u>68,031</u>	<u>1,092,981</u>
At 31 March 2020	<u>851,040</u>	<u>132,243</u>	<u>20,087</u>	<u>37,908</u>	<u>1,041,278</u>

Included in land and buildings is freehold land at cost of £200,000 (2020: £200,000), which is not depreciated.

Charity

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2020	1,172,488	158,717	21,970	415,565	1,768,740
Additions	53,361	-	-	61,791	115,152
At 31 March 2021	<u>1,225,849</u>	<u>158,717</u>	<u>21,970</u>	<u>477,356</u>	<u>1,883,892</u>

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12. Tangible fixed assets (continued)

Charity (continued)

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Depreciation					
At 1 April 2020	321,448	26,474	18,971	398,114	765,007
Charge for the year	29,456	-	-	35,008	64,464
At 31 March 2021	<u>350,904</u>	<u>26,474</u>	<u>18,971</u>	<u>433,122</u>	<u>829,471</u>
Net book value					
At 31 March 2021	<u>874,945</u>	<u>132,243</u>	<u>2,999</u>	<u>44,234</u>	<u>1,054,421</u>
At 31 March 2020	<u>851,040</u>	<u>132,243</u>	<u>2,999</u>	<u>17,451</u>	<u>1,003,733</u>

13. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 April 2020	1
At 31 March 2021	<u>1</u>
Net book value	
At 31 March 2021	1
At 31 March 2020	<u>1</u>

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14. Stocks

	Group 2021 £	<i>Group 2020 £</i>
Finished goods and goods for resale	8,895	<i>8,895</i>

15. Debtors

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Due after more than one year				
Other debtors	47,750	<i>56,800</i>	47,750	<i>56,800</i>
	47,750	<i>56,800</i>	47,750	<i>56,800</i>
Due within one year				
Trade debtors	243,275	<i>209,427</i>	201,192	<i>187,181</i>
Amounts owed by group undertakings	-	<i>-</i>	93,964	<i>147,353</i>
Other debtors	132,818	<i>189,334</i>	113,070	<i>109,410</i>
Prepayments and accrued income	69,374	<i>59,293</i>	61,242	<i>59,293</i>
	493,217	<i>514,854</i>	517,218	<i>560,037</i>

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16. Creditors: Amounts falling due within one year

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Bank loans and overdrafts	20,650	18,200	20,650	18,200
Trade creditors	124,667	112,077	99,346	72,333
Other taxation and social security	143,912	100,016	143,912	93,448
Other creditors	14,949	25,666	12,450	14,378
Accruals and deferred income	382,857	207,890	289,846	145,055
	687,035	463,849	566,204	343,414
	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Deferred income at 1 April 2020	55,317	45,446	55,317	45,446
Resources deferred during the year	(55,317)	34,466	(55,317)	34,466
Amounts released from previous periods	98,433	(24,595)	98,433	(24,595)
Deferred income at 31 March 2020	98,433	55,317	98,433	55,317

Deferred income relates to grant income for which the charity does not yet have entitlement.

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17. Creditors: Amounts falling due after more than one year

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Bank loans	176,378	<i>199,110</i>	176,378	<i>199,110</i>

Included within the above are amounts falling due as follows:

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Between one and two years				
Bank loans	20,650	<i>18,200</i>	20,650	<i>18,200</i>
Between two and five years				
Bank loans	82,600	<i>72,800</i>	82,600	<i>72,800</i>
Over five years				
Bank loans	73,128	<i>108,110</i>	73,128	<i>108,110</i>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Repayable by instalments	73,128	<i>108,110</i>	73,128	<i>108,110</i>
	73,128	<i>108,110</i>	73,128	<i>108,110</i>

The charity has loans of £197,028 (2020: £217,310) which are secured by legal mortgage over two specific freehold properties. There is also a debenture secured by fixed and floating charged over the charity and all property and assets present and future. The loans are repayable of a period of up to 25 years and interest is payable at a commercial variable rate.

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	1,636,475	6,299,993	(5,923,765)	2,012,703
Restricted funds				
Meet up (Big Lottery)	10,950	123,651	(113,799)	20,802
Time for You	-	9,500	(9,500)	-
Right Tracks	-	1,000	(11)	989
Job Coach	-	30,000	(20,405)	9,595
Rent Deposit Scheme	-	42,742	(39,198)	3,544
Anchorage	49,676	20,000	(42,009)	27,667
TSS	-	20,254	(15,753)	4,501
Watton	-	17,000	-	17,000
Norfolk Trauma Forum	25,340	-	(19,932)	5,408
Future Builders - capital	81,714	2,500	(84,214)	-
Young Carers	-	2,000	(2,000)	-
BOOM Young Carers	-	4,000	(4,000)	-
	167,680	272,647	(350,821)	89,506
Total of funds	1,804,155	6,572,640	(6,274,586)	2,102,209

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. Statement of funds (continued)

Meet Up community centre in Thetford continued to be funded by a Big Lottery Reaching Communities grant.

Our Time For You emotional wellbeing school support service received grants from Norfolk Communities Trust, NHS West Suffolk and NHS Ipswich & East Suffolk to maintain and develop this service.

Right Tracks were kindly gifted £1,000 by Meadows Trust, to spend on starter packs for the residents of Right Tracks.

Anchorage in Great Yarmouth received a development grant from Essex Community Foundation funded by Nationwide Building Society to enable growth in this accommodation service for young people, and during the year received additional funding from New Anglia LEP Community Challenge..

The Norfolk Trauma Forum secured a National Lottery Community grant to undertake a program of consultation & investigation to ascertain the possibility of embedding a trauma-informed system for the delivery of people-centred care in Norfolk. As project co-ordinator, the Benjamin Foundation received and dispensed these funds.

Our Watton family and youth service received a grant from Norfolk Community Foundation, the Silk Purse fund and Wayland Ball.

As a charity partner of End Youth Homelessness we continue to receive funding from a number of corporate EYH partners. Future Builders is funded by Ovo Energy including initial capital to renovate project accommodation. The Rent Deposit Scheme is funded by Yorkshire Building Society. Job Coach is funded by a number of corporate partners including H&M, Churchill Insurance and Eversheds. Future Builders also secured a grant from Screwfix.

Reepham Rotary Club made a grant to the Young Carers and BOOM Young Carers received a grant from the Norfolk Community Trust Walking 4 Norfolk Fund.

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds					
General Funds	1,483,016	6,069,692	(5,916,233)	-	1,636,475
Restricted funds					
Meet up (Big Lottery)	15,000	121,353	(125,403)	-	10,950
Time for You	-	13,550	(13,550)	-	-
Right Tracks	-	5,000	(5,000)	-	-
Winston Court	42,000	2,879	(44,879)	-	-
Violet Terrace	1,000	-	(1,000)	-	-
Job Coach	-	21,900	(21,900)	-	-
Rent Deposit Scheme	-	9,635	(9,635)	-	-
Anchorage	-	50,000	(324)	-	49,676
Watton	-	2,500	(2,500)	-	-
Norfolk Trauma Forum	-	25,960	(620)	-	25,340
Future Builders	-	106,645	(24,169)	(82,476)	-
Future Builders - capital	-	-	(762)	82,476	81,714
	58,000	359,422	(249,742)	-	167,680
Total of funds	1,541,016	6,429,114	(6,165,975)	-	1,804,155

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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,055,632	37,349	1,092,981
Debtors due after more than one year	47,750	-	47,750
Current assets	1,772,734	52,157	1,824,891
Creditors due within one year	(687,035)	-	(687,035)
Creditors due in more than one year	(176,378)	-	(176,378)
Total	2,012,703	89,506	2,102,209

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	1,003,929	37,349	1,041,278
Debtors due after more than one year	56,800	-	56,800
Current assets	1,238,705	130,331	1,369,036
Creditors due within one year	(463,849)	-	(463,849)
Creditors due in more than one year	(199,110)	-	(199,110)
Total	1,636,475	167,680	1,804,155

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	<i>Group 2020 £</i>
Net income for the year (as per Statement of Financial Activities)	298,054	263,139
Adjustments for:		
Depreciation charges	70,874	83,250
Interest paid	-	11,132
Decrease/(increase) in stocks	-	(671)
Decrease in debtors	21,637	140,407
Increase in creditors	220,736	21,621
Net cash provided by operating activities	611,301	518,878

21. Analysis of cash and cash equivalents

	Group 2021 £	<i>Group 2020 £</i>
Cash in hand	1,370,529	902,087
Total cash and cash equivalents	1,370,529	902,087

22. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	902,087	468,442	1,370,529
Debt due within 1 year	(18,200)	(2,450)	(20,650)
Debt due after 1 year	(199,110)	22,732	(176,378)
	684,777	488,724	1,173,501

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**NOTES TO THE FINANCIAL STATEMENTS
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23. Operating lease commitments

At 31 March 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2021	<i>2020</i>	2021	<i>2020</i>
	£	<i>£</i>	£	<i>£</i>
Not later than 1 year	236,938	225,790	191,838	180,690
Later than 1 year and not later than 5 years	517,288	599,171	431,908	472,941
Later than 5 years	942,472	381,675	755,047	190,000
	1,696,698	1,206,636	1,378,793	843,631

24. Related party transactions

The partner of S Ede, a Trustee, was employed by the charity on an arms length basis. The employee received gross remuneration in the year of £20,198 (2020: £37,836).

During the year, the charity charged its subsidiary company, Ben's Social Enterprises, an amount of £126,124 (2020: £91,107) in respect of management fees. Ben's Social Enterprises charged the charity £92,342 (2020: £137,988) in respect of fundraising costs. The charge for fundraising costs apportions shop costs incurred in the Ben's Social Enterprises to fairly reflect shop revenue in the charity and subsidiary. A gift aid donation was made by Ben's Social Enterprises to the charity of £nil (2020: £11,176). At 31 March 2021, Ben's Social Enterprises owed the charity £93,964 (2020: £147,353).

25. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Class of shares	Holding	Included in consolidation
Ben's Social Enterprises Limited	07188016	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss))/ Surplus/ (Deficit) for the year £	Net assets £
Ben's Social Enterprises Limited	1,050,390	(941,171)	109,219	119,872

