

SHELTER FROM THE STORM



Audited Trustees' annual report and financial statements

For the year ended 31 March 2022

Shelter from the Storm

(a company limited by guarantee)

Registered Company number: 6631475

Charity number: 1125575

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Reference and administrative details of the Organisation

Trustees and advisers for the year ended 31 March 2022

- K Sparks
- L Newby (resigned 1 November 2022)
- M Clinch
- David Drewery
- Claude Umuhire

Registration Details

Company Registered Number: 6631475
Charity Registered Number: 1125575

Registered Office

124 City Road,
London, EC1V 2NX

Chief Executive

S M Stephenson

Independent Auditors

BKL Audit LLP
35 Ballards Lane,
London, N3 1XW

Principal Bankers

Barclays Bank PLC

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Our Mission is to house and support people who've experienced homelessness in London whoever they are wherever they come from



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About Shelter from the Storm

Shelter from the Storm is a completely free emergency night shelter providing bed, dinner and breakfast for up to 36 people every night of the year. Established in 2007 as a response to the increasing levels of homelessness and destitution on the streets of London, our mission is to house and support people who've experienced homelessness in London *whoever they are wherever they come from*.

We take people off the streets FIRST then see what we can do to help them, while offering the dignity and respect they deserve. Not only do we give a safe warm bed for the night, showers, clothing and meals all free of charge but we also provide a settled base, with an address where people can receive mail and register for ID, employment or benefits.

The work of the shelter has always been based around the notion that people experiencing homelessness are part of our community, not an embarrassment to be swept into the gutter. With the right support, our guests can and do take their rightful position in society. For some this will be in paid employment, for others not ready or able to work, it will be about helping them become more active, involved and engaged members of their community. Each evening they sit down to eat together; a simple ritual for most of us, but for many of them it will be the first time they've done this since they left home.

Shelter from the Storm is 15 years old this year. We don't think we've changed too much since we first began; yes, we're able to offer more services to our guests, but the concept is still the same and this is why, 15 years down the line, we still think that what we do works, is important and deserves to be recognized and supported, and we're determined to continue our work for years to come.

We started with one night in a church hall and now we care for up to 36 men and women every night, 365 days a year. Shelter from the Storm truly is a place of transformation, a place of hope - not only for our guests, but for all of us.

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Mission statement and vision

Our mission is to house and support the homeless in London *whoever* they are *wherever* they come from. Our vision is of a society where charities like Shelter from the Storm are no longer necessary.

To achieve our mission and realise our vision all our activities are underpinned by the following values:

- **Responsive:** A commitment to respond to the specific needs of our guests no matter how complex. We do not shy away from difficult cases that require extra perseverance, understanding and care.
- **Supportive:** To work with each guest as an individual, supporting them to set achievable and realistic goals that will enable them to work towards a safe, sustainable and happy future.
- **Worth:** To help our guests to realise the value of their labour and the contribution they can make to building a better society for all.
- **Community:** To foster and grow a community of guests and volunteers built on a commitment to care, understanding and mutual respect. Shelter from the Storm is committed to safeguarding and promoting the welfare of its guests, staff and volunteers.
- **Holistic:** Understand that tackling homelessness requires a grasp of complex problems and 'wrap around' solutions that must address the practical, emotional and social challenges that our guests face.

Co-Founder's statement and annual review

We're slowly getting back to 'normal'. It is a testament to our wonderful SFTS family that we've managed to weather the storm of the pandemic and continue to provide shelter for people experiencing homelessness every night of the year. We are now one of the very few shelters still open and free and available. The cost of living crisis is disproportionately affecting our guests. Rents and costs are rising, but wages are stagnating, meaning it takes even longer for our working guests to save up enough to move out of the shelter.

Many of the usual day time services and facilities our guests depend on are still closed or operating reduced hours. We're doing our best to support people's spirit with

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Counselling and English classes as well as Cookery, Sewing and Art classes. We have some brilliant new employment partners and continue to help guests who are able into some really great jobs and into their own homes. As one of the very few available options, especially for those with no access to state support demand for our service is growing daily – we are swamped with referrals!

Whoever they are, wherever they come from, people who've experienced homelessness will continue to find a safe haven at Shelter from the Storm - a place of transformation, a place of joy, a place of hope.

Sheila Scott (Stephenson) Co-founder & Chief Executive July 2022



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Our team General Manager - Matt Conlon, Chief Executive - Sheila Scott, Project Workers – Sara Saghafi & Celia Moodie

Our volunteers



During these difficult times, we've been overwhelmed by the response of the public, especially local people, who are so keen to help with the work of the shelter. Our amazing volunteers are key to delivering truly remarkable outcomes for our guests. Many volunteers have been with us since the beginning, some for years and new team members are joining us all the time. Once they're settled in their new homes, we encourage our ex guests to come back to volunteer. Our fantastic and dedicated crew always go the extra mile to provide a warm, welcoming and safe environment for the guests. They cook delicious dinners, undertake arduous fundraising activities, do laundry, play pool, help with CVs and job applications, search for rooms, but mostly offer love and care and a someone to talk to.

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Stella



My name is Stella and I'm 18. I was a Primary Carer for a family member, but I suffered abuse and it became impossible for me to stay in my home. I slept on the streets for a few weeks until I got a place at SFTS. I actually coped OK – buses are warmer than you'd think! I'm studying independently for my A' levels – I love learning, I want to do Philosophy, Politics & Economics at University and I've applied in the USA and UK.

I'm estranged from my family, but I still see my younger siblings.

It's been a life saver staying at the shelter, it's given me the chance to continue my studies. I also have a part time job tutoring Maths to year 6 & 7s and volunteer a charity for the elderly.

I like it at the shelter and feel safe and happy here. Life feels at last as if there are some possibilities.

Alex

I'm 76 years old, but my Journey to Shelter from the Storm was neither dramatic nor unforeseen and I didn't fall through the cracks of an Orwellian system - I simply ran out of money! I'd been living in Mexico for 8 years, but early in 2020, I decided it was time to return home to Britain, make a home in Cheltenham and start a small business.

Then...Covid hit and I became caught up in a 2-year nightmare of lockdowns, expiring visas and the potential of an unaffordable period of quarantine in UK. I was locked in a situation with my costs ever increasing and my savings dwindling with no end in sight.

Finally, in February 2022, I got my second job and few days later I was on a plane back to London - only one problem, I landed with £ 250 in my pocket. Fortunately, in the great tradition of the UK, a safety net was available. The Embassy knowing of my dire financial

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situation alerted HTC (Heathrow Travel Care) a charity operating out of the airport that helps distressed passengers.

It was surreal staying overnight at Heathrow, sleeping and sharing this huge empty space with only few unfortunate passengers waiting for their dawn flight. No showers for a week but a roof and a bench to lie down in a warm place. My accompanying thoughts were: cheer-up Alex, could be worse!! No coffee only some bread at M&S terminal 3 and £0.55 to last almost a week.

British Citizens can't apply online from overseas for their pension and have to pass the Habitual Residence Test, which requires three months wait before claiming any benefits. This left me destitute.

I was kind of fearful to go to a shelter after passing two nights with my last pounds (£ 35 a night) at a rundown Hostel in Central London. Eight people crammed in four tier high bunks (quite wobbly!) in an old Victorian structure. However, I was grateful and pleasantly surprised to be referred to Shelter from the Storm, an excellent Shelter, very accommodating with good food, clean dorms and Hollywood showers.

Thank you Sheila and the team, Matt, Celia and night owl Sara who was many times our guardian angel overnight. But also, thanks to the army of young and not-so young volunteers who cook and patiently listen to the most varied of colourful characters with empathy and drive to make us feel comfortable and cared for in the difficult moments of our lives.

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English classes



What we do

We offer ESOL classes to guests for whom English isn't their first language. These are mostly one to one classes focusing on reading, writing, listening, speaking, grammar and pronunciation. Some guests have 'spiky profiles' where one skill is more developed than others. They might be able to speak but not write for example, in which case we focus more heavily on one skill.

Guests have a mixed experience of education in their home countries; some are university educated, whilst others have never been to school and have no literacy skills in their first language. Some have no experience of using computers, so IT skills are often integrated into the lessons.

How we help

ESOL classes improve the wellbeing of guests in a number of ways. They combat isolation and provide a distraction from what guests are going through. They occupy time and provide a sense of achievement and purpose. Improved English helps guests to

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function better and to rebuild their lives. With a decent level of English guests can communicate more effectively with services and take a more active part in decision making that affects them. They can find a greater level of independence, both financially and socially. They can find work, make friends and engage with community more easily.

Over time I am able to build trusting relationships with guests and often they feel they can open up about their experiences. In these instances I provide a listening ear which gives the benefit of some emotional support whilst also offering the chance to speak for a longer period of time and improve fluency.

Often guests will come to the lessons with a support need. This could be anything from booking a doctor's appointment to registering for college. We look at the bespoke language needed to complete that task or understand an issue, often in the process, solving it. If it's relevant to a guest's situation, we will look at the language needed to understand rights and entitlements, such as for an asylum interview. Sometimes if appropriate, I will signpost or refer a guest to a service or organization that can meet their needs.

With cuts to the provision of adult education, we provide one of the few services our guests can access. We believe that by supporting guests to improve their communication skills we will not only enhance their wellbeing but:

- It will maximise chances of finding meaningful employment
- Improve access to volunteering opportunities for those not yet ready for or able to work
- Create meaningful relationships, prevent isolation and help them integrate into society

Philippa MacKenzie

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Counselling



'Every time I hear a crack or knock or bang on a surface, I suddenly find myself in a state of fear and terror'

'How can I think of the future or an alternative way forward when I don't know what this even means'

'Coming from a privileged background and suddenly finding myself homeless is hard'

'Not having a passport, and homeless leaves, me feeling without an identity'

These words elucidate the unbearable pain and challenges the guests express to me as a counsellor at Shelter from the Storm. Bearing witness to these words and feelings, reminds me of just how important it is to provide a safe space and a listening ear for the guests.

Each of these statements is testimony to the loss of dignity, while on a journey to the Shelter. Travelling without identity papers, across continents, with no security or resources and being homeless are not conducive to well-being and health. The importance of providing counselling that is non-judgemental, person centred and with positive regard, cannot be understated.

Online counselling in 2021 was a challenge for many. January 2022 was the first time I was able to reconnect with the guests at the shelter face to face. A triumph given the alienation experienced by many, not only in relation to COVID but also considering their journey to the shelter. Counselling sessions provide an opportunity for the guests to heal their wounds and work through their trauma as a way of responding to personal and professional hardships experienced by each one.

Mehboob Dada, Counsellor (MBACP Accred)

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Community Café



The Community Café has been hosting The Ambitious Academy, providing a safe and warm space to meet twice a week. Ambitious Academy works with local young people, engaging them in film making in partnership with a professional media company. Their latest film is called 'Idle Hands' about the decimation of youth services (nearly halved since 2011) across London and the lack of employment or leisure opportunities for young people.



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Enrichment activities

Our talented and inspirational volunteers continue to provide a variety of creative enrichment classes for our guests.



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Shelter Garden

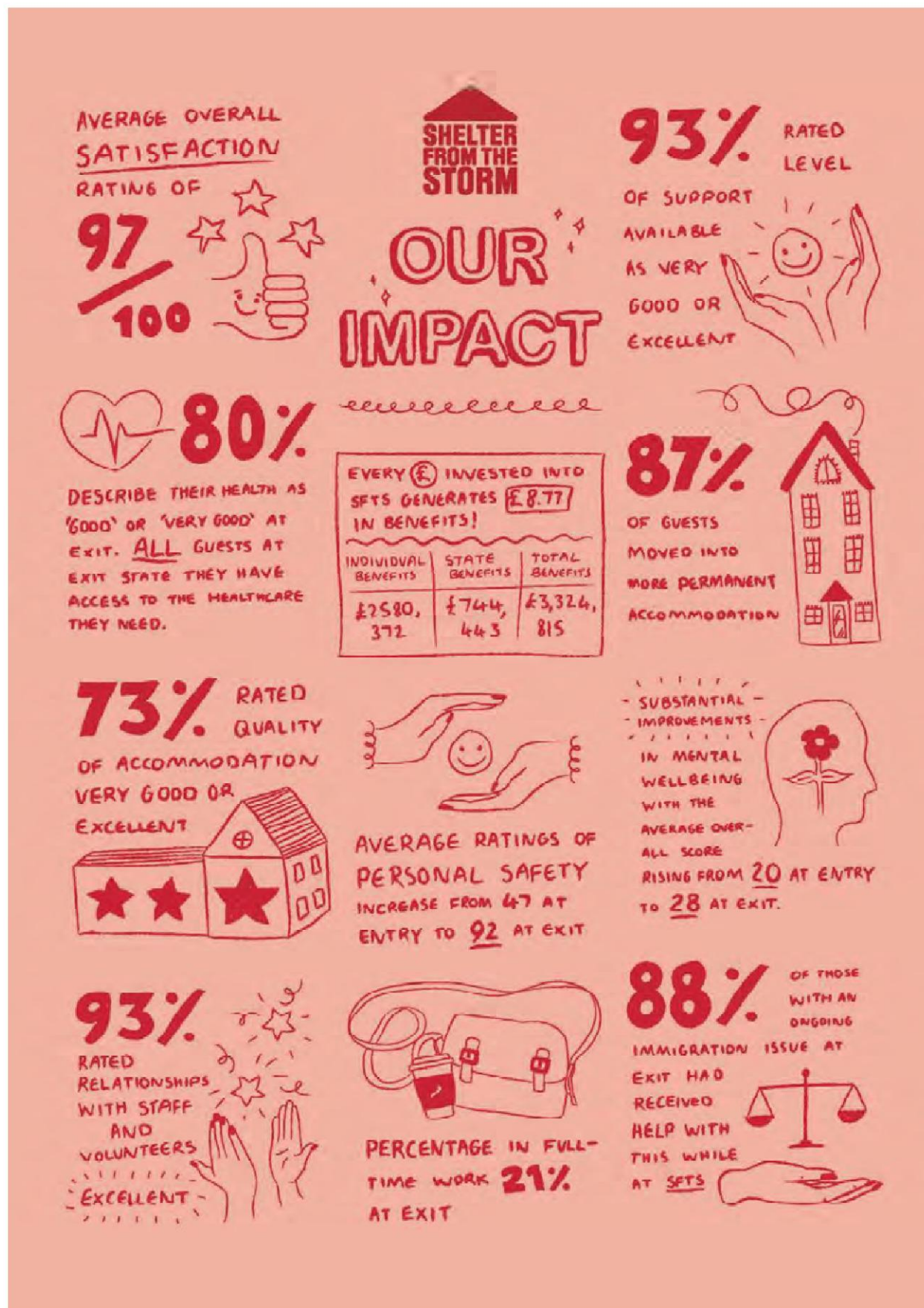
Our garden continues to mature and grow. Matt and some of our guests built these beautiful planters. We grew tomatoes, cucumbers and peppers which the volunteers used in our dinners. Many of our neighbours have told us how our garden has really cheered them up during this difficult year.



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Impact Assessment



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We have just recently concluded an independent Impact Report. Here is an extract from the Executive Summary:

SFTS provides a quality service that is highly valued by its' guests. During the stakeholder engagement, guests told us of lives transformed and all spoke of the warmth, commitment and respect of staff and volunteers and the quality of the facilities.

This was echoed in the quantitative research, which found high levels of satisfaction among guests and showed that SFTS achieves meaningful outcomes for a substantial proportion of its guests in the domains of housing, employment, health and wellbeing. This is despite operating against the backdrop of an acute shortage of affordable housing and appropriate support services for homeless individuals in London.

The economic analysis found that the impact of SFTS's work holds substantial value for guests as well as wider society:

Of these benefits, between £1.57 million and £2.58 million accrue to the individual and between £422,565 and £744,443 accrue to the State.

The most significant area of benefit for individuals is due to improvements in mental wellbeing, followed by employment and access to essentials (food, shelter).

For the State, value is derived primarily from the reduction in rough sleeping (86% of the State value) and reduced spending on benefits because of increased numbers in employment.

Read the full report [here](#):

Campaigning and Sharing best Practice

Part of our mission is to campaign to raise awareness and explain issues of homelessness, to educate the public and also to influence public policy. SFTS is recognised in our sector as a great example of best practise. We regularly host visits from other charities to show them our operation. We have also host visits from schools and corporates who are interested in learning more about our work with people experiencing homelessness. The CEO and GM are regularly asked to give talks to companies and interviews to the media.

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Leaders group of students visit the shelter



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Move on Up



The major issue affecting the people we support at the shelter is access to truly affordable permanent housing where they can live and thrive independently. This is particularly true of those guests we've managed to support into employment.

We want to build homes in Islington, rented on long renewable tenancies at truly affordable rates, feasible for those in minimum wage employment. This would not be supported accommodation, but general needs housing.

One of the demographics we're particularly keen to cater for are our guests who are parents who are separated from their children. The sort of accommodation that our guests are eligible for almost always excludes overnight visitors. Our one beds would be designed specifically to make it pleasant for parents to have their children for overnight stays.

We would like to build a beautiful mixed development comprising three, two and one bed apartments. The scheme will incorporate communal space and green/wild areas, and we'll be aiming to use new green technologies to maximise the energy efficiency and reduce the carbon emissions of the building.

We believe our model will provide a beautiful and inspirational blue print for how social housing can be delivered in today's climate.

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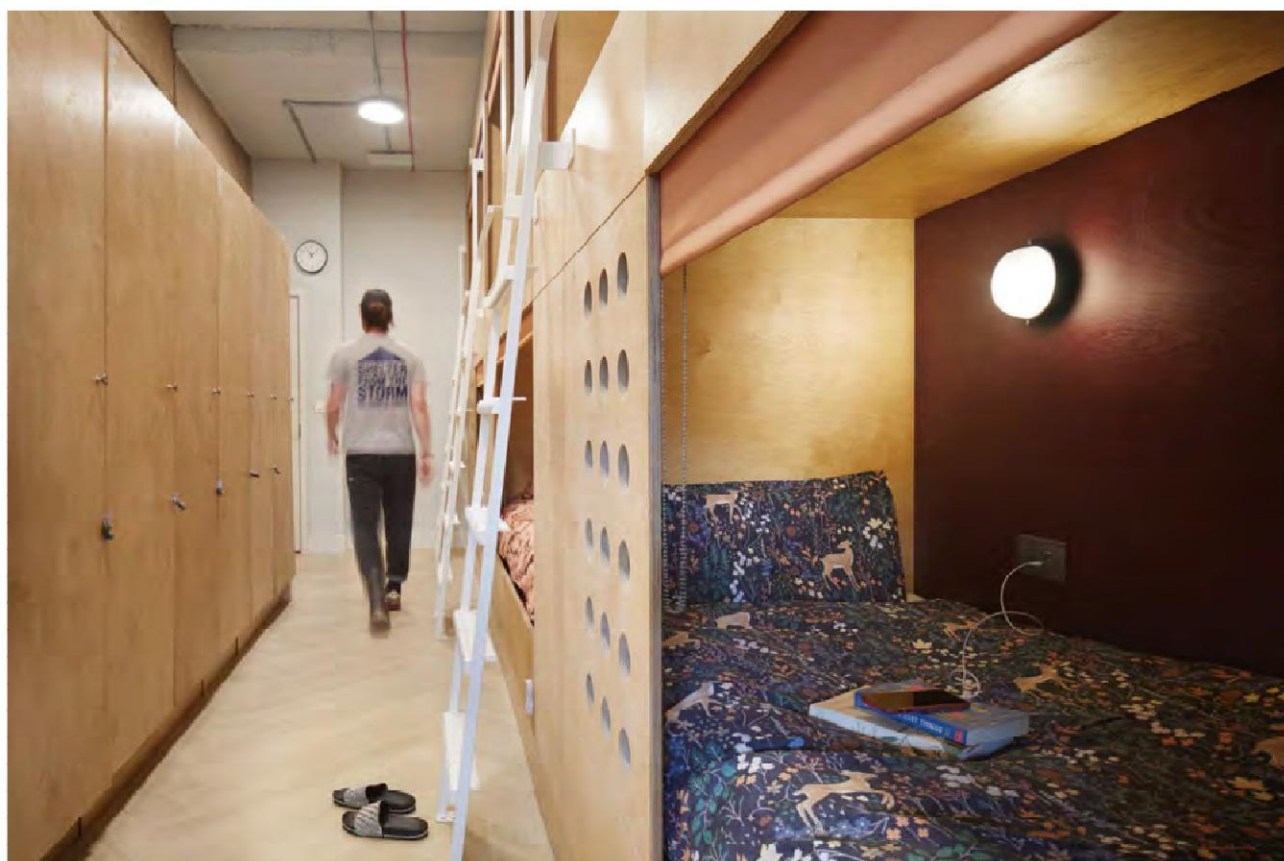
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Sleeping Pods Project



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This exciting new project will double the number of beds we can provide for people who've experienced homelessness to 36, as well as improving the quality of the accommodation we currently offer. Our open plan dorm style bedrooms have served us well for 15 years but Covid has made us all more aware and anxious about sharing communal spaces and this is especially true of our guests. We've reimagined our bedroom spaces to address this issue providing privacy, a reassuring sense of security and a more permanent solution for our dormitories. Each bed space will be accessible through an entrance hatch. Within each sleeping pod there will be a bed and a small amount of space to leave some belongings as well as a USB charging point and a reading light. Each guest also has their own lockable wardrobe. The entrance to each bed has a roller blind, allowing each guest to create a fully enclosed space which is cosy and private and that each person can truly feel is their own.

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Community Bike Workshop

Islington has the 4th highest rate of children living in poverty in the UK and Shelter from the Storm is based in the most deprived area of Islington. We see this every day as we go about our work – knife crime is still a big issue. The effects of austerity and cuts to services, particularly for young people, have been devastating everywhere but especially in our depressed inner-city borough. The atmosphere of despair is palpable.

Our bike workshop will provide a place of hope and inspiration. Many of our neighbours, whatever their age, have never had the opportunity to learn life enhancing skills – never had the sheer pleasure and satisfaction you get from a simple thing like mending your own or your child's bike.

The workshop will be an open and inclusive space where our homeless guests and our neighbours, young and old, can come together in a shared enterprise to learn new skills and transform their lives.

The workshop next to our homeless shelter and community café has 3 main aims:

- **To provide affordable repairs and servicing of people's bikes.**
As a community workshop, it will be not for profit. All work will be charged at cost.
- **To provide employment to people who have been homeless.**
We aim to teach homeless people the skills they need to work in the workshop and to offer employment at London Living Wage.
- **To teach skills to homeless people as well as local bike owners.**
We will teach people how to mend their own bikes, opening up the workshop to allow them to use our tools and to offer guidance where required. We will also be teaching homeless people bicycle maintenance and repairs.



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Thank you to the following for their wonderful support, without which we would be unable to deliver our service to some of the most marginalised people in our society.

Arsenal Foundation, Artemis Charitable Foundation, Ayrton Bespoke Ltd, Bates Wells Foundation, Buzzacot Stuart Jeffries Memorial Fund, Caleb Kramer, Capitol Group, Conegate Ltd, Crouch End Church Studios, Egg Break Ltd, Foyle Foundation, FTwork Trust, Hollick Family Foundation, The Hoxton (Holborn) Ltd, The Hoxton (Shoreditch) Ltd, The Hoxton (Southwark) Ltd, Hughes Fowler Carruthers LLP, Invesco Cares Foundation, John Laing Charitable Trust, Jongen Charitable Trust, Kennedy Wilson UK, LandAid, Lawsons Timber, Leigh Day LLP, Longrow Capitol, Luminous, Magculture, Mercers Charitable Foundation, Mewburn Ellis LLP, Mr & Mrs Hall, Mr & Mrs Mitchell, Pollard Thomas, The Oak Foundation, Pret Foundation Trust, Quadrant Building Control, Streets of London, Tandoor Chophouse Ltd, Warp Records.

And also... a huge thank you to all our wonderful private donors who have supported us throughout.

Structure, governance and management

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Shelter from the Storm (the company) for the ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26/6/08.

The company is constituted under a Memorandum of Association dated 26/6/08 and is a registered charity number 1125575.

The principal object of the company is to provide shelter, food, advice, counselling and other forms of charitable support to those who are homeless or otherwise socially or economically disadvantaged.

Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New trustees are given a copy of the Charity Commission publication 'The Essential Trustee - What You Need to Know', and we are looking at additional training options.

Organisation

The following trustees served throughout the year:

K Sparks
L Newby (resigned 1 November 2022)
M Clinch
David Drewery
Claude Umuhire

The shelter is managed by Sheila Stephenson (Chief Executive) and Matt Conlon (General Manager) who are supported by two Project Workers and army of volunteers. The volunteer Shift Leaders are responsible for delivering the aims and objectives of the Shelter on the nights/mornings that they are in charge. Any issues of procedure, problems with the guests and source of referrals are constantly monitored and entered on the database. Either the Chief Executive or the General Manager is always available.

The Trustees met regularly to consider and review the following in accordance with the needs of our guests:

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- Operational Issues
- Finances
- Expansion
- Fund Raising
- Training

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

Financial Review and Reserves Policy

During the financial period 2021/22 the main expense incurred outside of budgeted operating and project costs was £46,736 to fund the Dormitory Pods project which included redesigning and installing individual sleeping pods to maximise the accommodation service offered whilst providing security and privacy to our guests.

The prior year financial statements were not audited as there was no statutory requirement. The comparative figures shown in these financial statements were not audited.

FUNDING

SFTS continues to rely on private donations from Trusts & Foundations, Private Individuals and Corporate Supporters and receives no funding from government at a central or local level.

RESERVES

As can be seen from the accounting statements included within this report, Shelter from the Storm is in good financial health, with unrestricted total funds of £1,446,116 at the end of the accounting period, £200,000 of which are being designated for our truly affordable housing project 'Move on Up'.

At the end of the accounting period funds are as follows:

Restricted funds:	£189,195
Unrestricted Cash:	£294,988

The major issue affecting the people we support is access to truly affordable permanent housing where they can live and thrive independently. We plan to provide accommodation within easy access of our shelter in Archway. The accommodation will be rented at affordable rates, pegged to social rents, feasible for those in minimum wage employment.

All available funds will be used towards the development of this project with a view to keeping 6-8 months operational costs in reserve thereafter.

POST BALANCE SHEET EVENTS

There have been no significant events affecting the Group since the year end.

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Trustees' responsibilities statement

The Trustees (who are also the directors of the Company 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 Company and of its incoming resources and application of resources, including its 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 judgements 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 Company will continue in business.

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

Auditors

During the year, Berg Kaprow Lewis LLP acted as auditor to the company until 31 March 2022. On 31 March 2022, Berg Kaprow Lewis LLP transferred its audit business to a new LLP, BKL Audit LLP. The Trustees consented to treating the appointment of Berg Kaprow Lewis LLP as extending to BKL Audit LLP with effect from 1 April 2022. Under section 487 (2) of the Companies Act 2006, BKL Audit LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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

Megan Clinch *Megan Clinch*

Trustee

Date: 22/12/2022

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHELTER FROM THE STORM

Opinion

We have audited the financial statements of Shelter from the Storm (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the 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 charitable company's affairs as at 31 March 2022 and of its 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 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 charitable company 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 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 SHELTER FROM THE STORM
(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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHELTER FROM THE STORM
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

- Enquiring of management around actual and potential litigation and claims;
- Reviewing board meeting minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Other matters

The prior year financial statements were not audited as there was no statutory requirement. The comparative figures shown in these financial statements were not audited.

SHELTER FROM THE STORM
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHELTER FROM THE STORM
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Berg Kaprow Lewis LLP

BKL Audit LLP

Chartered Accountants
Statutory Auditor

London

Date: 23/12/2022

BKL Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SHELTER FROM THE STORM
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

		Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
	Note				
Income from:					
Donations and legacies	2	178,524	292,378	470,902	526,149
Investments	3	-	389	389	561
Total income		178,524	292,767	471,291	526,710
Expenditure on:					
Raising funds	4	1,000	1,617	2,617	2,061
Charitable activities	5	125,619	282,191	407,810	421,883
Total expenditure		126,619	283,808	410,427	423,944
Net movement in funds		51,905	8,959	60,864	102,766
Reconciliation of funds:					
Total funds brought forward		137,290	1,247,962	1,385,252	1,282,486
Net movement in funds		51,905	8,959	60,864	102,766
Total funds carried forward		189,195	1,256,921	1,446,116	1,385,252

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 38 to 57 form part of these financial statements.

SHELTER FROM THE STORM
(A company limited by guarantee)
REGISTERED NUMBER: 06631475

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	As restated 2021 £
Fixed assets			
Tangible assets	10	1,298,072	1,310,080
		<u>1,298,072</u>	<u>1,310,080</u>
Current assets			
Debtors	11	79,789	119,402
Cash at bank and in hand		484,186	427,384
		<u>563,975</u>	<u>546,786</u>
Creditors: amounts falling due within one year	12	(136,765)	(142,448)
Net current assets		<u>427,210</u>	<u>404,338</u>
Total assets less current liabilities		<u>1,725,282</u>	<u>1,714,418</u>
Creditors: amounts falling due after more than one year	13	(279,166)	(329,166)
Net assets excluding pension asset		<u>1,446,116</u>	<u>1,385,252</u>
Total net assets		<u><u>1,446,116</u></u>	<u><u>1,385,252</u></u>
Charity funds			
Restricted funds	15	189,195	137,290
Unrestricted funds	15	1,256,921	1,247,962
Total funds		<u><u>1,446,116</u></u>	<u><u>1,385,252</u></u>

SHELTER FROM THE STORM
(A company limited by guarantee)
REGISTERED NUMBER: 06631475

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011 by the request of a majority of Trustees.

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:

Megan Clinch

M Clinch

Date: 22/12/2022

The notes on pages 38 to 57 form part of these financial statements.

SHELTER FROM THE STORM
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	197,689	164,542
Cash flows from investing activities		
Dividends, interests and rents from investments	389	561
Purchase of tangible fixed assets	(58,883)	(45,518)
Capital expenditure	(18,993)	-
Net cash used in investing activities	(77,487)	(44,957)
Cash flows from financing activities		
Repayments of borrowing	(50,000)	(50,000)
Interest paid	(13,400)	(14,250)
Net cash used in financing activities	(63,400)	(64,250)
Change in cash and cash equivalents in the year	56,802	55,335
Cash and cash equivalents at the beginning of the year	427,384	372,049
Cash and cash equivalents at the end of the year	484,186	427,384

The notes on pages 38 to 57 form part of these financial statements

SHELTER FROM THE STORM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 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.

Shelter from the Storm 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.

1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. At the year-end, the charity was in a strong net asset position and had a healthy cash balance. Additionally, the charity's main creditor at year end related to a loan, with the majority of this not due to be repaid in the next year.

For these reasons, they continue to adopt the going concern basis in preparing the financial statements.

1.3 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 charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

SHELTER FROM THE STORM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Company 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 Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Interest receivable

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

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Freehold property improvements-		10% straight line
Plant and machinery	-	25% straight line and 50% straight line
Fixtures and fittings	-	33% straight line
Office equipment	-	33% straight line
Other fixed assets	-	10% straight line

Within freehold property, there is land which is not depreciated.

1.8 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.

SHELTER FROM THE STORM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.9 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.

1.10 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.

Grant commitments are recognised as liabilities in the balance sheet and charged to the statement of profit or loss when the commitment to make the grant is communicated to the recipient. Grants due in more than one year are discounted to present value. The discount rate used is determined using the charity's average income yield on investments.

1.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

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

2. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations and grants	177,793	292,378	470,171
Gifts in kind	731	-	731
	<u>178,524</u>	<u>292,378</u>	<u>470,902</u>

SHELTER FROM THE STORM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Income from donations and legacies (continued)

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations and grants	157,316	368,833	526,149

As outlined by SORP FRS 102, donated goods and services are to be included in the accounts valued at the amount the charity would have spent on similar goods or services, should they have not been received as donations.

The donations in kind in the the year consist of £731 worth of plant and machinery for the Shelter. There were no donations in kind in the prior year.

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest receivable	389	389

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest receivable	561	561

SHELTER FROM THE STORM
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Expenditure on raising funds

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising expenses	1,000	1,617	2,617

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising expenses	2,061	2,061

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Direct costs	117,619	248,907	366,526
Support costs	8,000	33,284	41,284
	125,619	282,191	407,810

SHELTER FROM THE STORM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>As restated Restricted funds 2021 £</i>	<i>As restated Unrestricted funds 2021 £</i>	<i>As restated Total funds 2021 £</i>
Direct costs	120,423	263,921	384,344
Support costs	-	37,539	37,539
	<u>120,423</u>	<u>301,460</u>	<u>421,883</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs	366,526	-	366,526
Support costs	-	41,284	41,284
	<u>366,526</u>	<u>41,284</u>	<u>407,810</u>

	<i>As restated Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>As restated Total funds 2021 £</i>
Direct costs	384,344	-	384,344
Support costs	-	37,539	37,539
	<u>384,344</u>	<u>37,539</u>	<u>421,883</u>

SHELTER FROM THE STORM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Staff costs	204,311	209,467
Depreciation	89,285	86,901
Volunteer costs	258	299
Food and supplies	19,177	17,001
Training	-	1,171
Project costs	1,158	30,088
Insurance	6,649	5,394
Legal clinic expenses	56	98
Guest expenses	3,279	1,411
Counselling and English tuition	10,252	4,655
Service charges	1,722	600
Travel	639	1,448
Loss on sale of fixed asset	750	-
Light and heat	21,027	16,121
Other premises expenses	7,899	9,658
Translation services	64	32
	366,526	384,344

SHELTER FROM THE STORM
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Printing, postage and stationery	514	395
Telephone	3,824	4,505
Bank charges	1,666	1,494
Computer costs	1,006	1,368
Legal fees	-	241
Administration expenses	446	516
Finance costs	13,241	14,250
Payroll and bookkeeping costs	9,106	8,781
Accountancy	10,280	4,500
Sundry expenses	1,201	1,489
	41,284	37,539

7. Auditors' remuneration

The auditor's remuneration amounts to a fee of £6,000.

The prior year accounts did not require an audit, therefore an independent examination was conducted. The independent examiner's remuneration amounted to an independent examiner fee of £3,000 and other fees of £1,500.

8. Staff costs

	2022 £	<i>2021 £</i>
Wages and salaries	165,991	174,449
Social security costs	17,313	13,996
Contribution to defined contribution pension schemes	21,007	21,022
	204,311	209,467

SHELTER FROM THE STORM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Staff costs (continued)

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

	2022 No.	<i>2021</i> <i>No.</i>
Directors	5	<i>5</i>
Employees	5	<i>5</i>
	<hr/> 10 <hr/>	<hr/> <i>10</i> <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

The aggregate remuneration of key management personnel was £80,000 (2021 - £80,000).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

SHELTER FROM THE STORM
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Tangible fixed assets

	Freehold property improvements £	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	As restated Other fixed assets £	Total £
Cost or valuation							
At 1 April 2021	795,527	567,811	52,340	47,098	4,300	9,167	1,476,243
Additions	-	20,196	6,961	30,578	1,148	18,993	77,876
Disposals	-	-	(10,574)	-	-	-	(10,574)
At 31 March 2022	795,527	588,007	48,727	77,676	5,448	28,160	1,543,545
Depreciation							
At 1 April 2021	15,603	92,569	33,854	21,927	2,210	-	166,163
Charge for the year	8,510	53,717	12,283	13,548	1,226	-	89,284
On disposals	-	-	(9,974)	-	-	-	(9,974)
At 31 March 2022	24,113	146,286	36,163	35,475	3,436	-	245,473
Net book value							
At 31 March 2022	771,414	441,721	12,564	42,201	2,012	28,160	1,298,072
At 31 March 2021	779,924	475,242	18,486	25,171	2,090	9,167	1,310,080

SHELTER FROM THE STORM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Tangible fixed assets (continued)

Included in freehold property is land with a cost of £370,000 which is not depreciated.

11. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	52,634	83,056
Prepayments and accrued income	6,156	4,441
Tax recoverable	20,999	31,905
	79,789	119,402

12. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans	50,000	50,000
Trade creditors	889	11,052
Other taxation and social security	4,108	4,740
Other creditors	590	2,000
Accruals and deferred income	81,178	74,656
	136,765	142,448

SHELTER FROM THE STORM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022 £	2021 £
Bank loans	<u>279,166</u>	<u>329,166</u>

Included within the above are amounts falling due as follows:

	2022 £	2021 £
Between one and two years		
Bank loans	<u>50,000</u>	<u>50,000</u>
Between two and five years		
Bank loans	<u>150,000</u>	<u>150,000</u>
Over five years		
Bank loans	<u>79,166</u>	<u>129,166</u>

14. Prior year adjustments

A prior year adjustment was made to reflect the cost of freehold property improvements being capitalised and depreciated over the useful life. In the previous years the cost had been capitalised, however the full amount was reflected in the restricted funds expenses, rather than depreciating over the useful life. This resulted in over-expenditure in the restricted funds, rather than in the general funds. A prior year adjustment was made to account for this retrospectively. The impact on the financial statements was to adjust the brought forward restricted and general funds with a net book value of £90,000 and the prior year restricted and general expenditure by £10,000. This adjustment has no impact on the net movement on the funds or the net assets previously reported.

An additional prior year adjustment was made to capitalise expenditure related to fixtures and fittings to enable the shelter to adhere to COVID requirements. The impact on the financial statements was to adjust the fixed asset additions by £9,167 and a corresponding adjustment to the restricted expenditure. This adjustment has reduced the net movement on the funds by £9,167 and increased the restricted funds previously reported.

SHELTER FROM THE STORM
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Move on up project	200,000	-	-	-	200,000
General funds					
General Funds - all funds	1,047,962	292,767	(283,058)	(750)	1,056,921
Total Unrestricted funds	1,247,962	292,767	(283,058)	(750)	1,256,921
Restricted funds					
COVID	9,167	-	-	-	9,167
Equipment	-	731	(305)	-	426
Holland Walk	100,000	-	(11,683)	-	88,317
Impact Fund	17,726	-	-	-	17,726
Oak Foundation 5yr (2)	-	65,000	(55,000)	-	10,000
PAY	-	59,400	(59,400)	-	-
Philosophy fund	1,395	-	-	-	1,395
Sleeping Pods	-	53,393	(231)	-	53,162
Pro Bono Legal Clinic Fund	9,002	-	-	-	9,002
	137,290	178,524	(126,619)	-	189,195
Total of funds	1,385,252	471,291	(409,677)	(750)	1,446,116

SHELTER FROM THE STORM
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>As restated Balance at 6 April 2020 £</i>	<i>Income £</i>	<i>As restated Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
Designated funds					
Move On Up project	-	-	-	200,000	200,000
General funds					
General Funds - all funds	1,182,089	369,394	(303,521)	(200,000)	1,047,962
Total Unrestricted funds	1,182,089	369,394	(303,521)	-	1,247,962
Restricted funds					
Pro Bono Legal Clinic Fund	9,002	-	-	-	9,002
Holland Walk Fund	90,000	20,000	(10,000)	-	100,000
Project Fund	-	59,400	(59,400)	-	-
Philosophy Fund	1,395	-	-	-	1,395
Impact Fund	-	25,000	(7,274)	-	17,726
Covid Fund	-	10,000	(833)	-	9,167
Oak Foundation Fund	-	42,916	(42,916)	-	-
	100,397	157,316	(120,423)	-	137,290
Total of funds	1,282,486	526,710	(423,944)	-	1,385,252

SHELTER FROM THE STORM
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Statement of funds (continued)

The Move On Up project relates to amounts designated to enable the charity to provide truly affordable permanent housing to people it supports.

The Pro Bono Legal Clinic Fund relates to amounts donated to provide free legal services to residents.

The Holland Walk Fund relates to amounts donated by Land Aid in relation to expenditure on the new shelter.

The Equipment Fund relates to amounts donated for new appliances for the charity.

The Philosophy Fund relates to amounts donated for philosophy sessions for residents.

The Impact Fund relates to amounts donated by C&H Richards to fund a project to develop and execute an Impact Assessment program.

The Oak Foundation Fund relates to developing a 5 year plan and strategy to help achieve the charity's mission and objectives.

The Covid Fund relates to one off donations to help the charity navigate the challenges of the coronavirus pandemic.

The Project Fund relates to amounts donated to fund the salaries of project workers.

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	200,000	-	-	-	200,000
General funds	1,047,962	292,767	(283,058)	(750)	1,056,921
Restricted funds	137,290	178,524	(126,619)	-	189,195
	<u>1,385,252</u>	<u>471,291</u>	<u>(409,677)</u>	<u>(750)</u>	<u>1,446,116</u>

SHELTER FROM THE STORM
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 6 April 2020 £</i>	<i>Income £</i>	<i>As restated Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Designated funds	-	-	-	200,000	200,000
General funds	1,182,089	369,394	(303,521)	(200,000)	1,047,962
Restricted funds	100,397	157,316	(120,423)	-	137,290
	<u>1,282,486</u>	<u>526,710</u>	<u>(423,944)</u>	<u>-</u>	<u>1,385,252</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	125,619	1,172,453	1,298,072
Current assets	130,976	432,999	563,975
Creditors due within one year	(67,400)	(69,365)	(136,765)
Creditors due in more than one year	-	(279,166)	(279,166)
Total	<u>189,195</u>	<u>1,256,921</u>	<u>1,446,116</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	89,167	1,220,913	1,310,080
Current assets	48,123	498,663	546,786
Creditors due within one year	-	(142,448)	(142,448)
Creditors due in more than one year	-	(329,166)	(329,166)
Total	<u>137,290</u>	<u>1,247,962</u>	<u>1,385,252</u>

SHELTER FROM THE STORM
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	60,864	102,766
Adjustments for:		
Depreciation charges	91,183	86,902
Dividends and interest from investments	(389)	(561)
Loss/(gain) on the sale of fixed assets	600	-
Decrease/(increase) in debtors	30,446	(83,848)
Increase/(decrease) in creditors	3,484	54,200
Interest paid	13,400	14,250
Net cash provided by operating activities	199,588	173,709

19. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	484,186	427,384
Total cash and cash equivalents	484,186	427,384

20. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	427,384	56,802	484,186
Debt due within 1 year	(50,000)	-	(50,000)
Debt due after 1 year	(329,166)	50,000	(279,166)
	48,218	106,802	155,020

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21. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £21,007 (2021: £21,022). Contributions totalling £Nil (2021: £2,000) were payable to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

During the year the charity incurred costs of £14,880 (2021: £7,613) for payroll, bookkeeping and IT services provided by Kostech Consulting Limited, a company of which Kris Sparks, a trustee is a sole director and shareholder. The payment for provision of services by a trustee are in line with the charity's memorandum and articles of association. At the year end, there was no unpaid balance (2021: £Nil).

During the year, donations of £1,033 (2021: £22) were received from the trustees.

During 2019 the charity borrowed £500,000 from Mrs Francine Sumners, a former trustee, in order to assist with the purchase and fit out costs of the new shelter. This amount bears interest at 3.5% above the Bank of England Base Rate and is repayable in instalments over a ten year period. The balance as at the year end was £329,166 (2021: £379,166) and interest charged during the year was £13,241 (2021: £14,250).