REGISTERED COMPANY NUMBER: 06874789 (England and Wales)
REGISTERED CHARITY NUMBER: 1129588

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2021

for

Bosco Society Ltd

SB&P
Chartered Accountants & Statutory Auditors
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Bosco Society Ltd

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for the Year Ended 31 March 2021

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of Bosco Society Limited is to provide temporary supported living to the homeless. In particular, but not restricted to those recovering from drug, alcohol and mental health issues. The overall aim is to help individuals move towards permanent independent living.

Bosco Society Limited aims to achieve its objectives through the provision of 14 available rooms in each of our 24 hour hostels. There are a further 11 flats in the wider local community that residents can move to once they are in a position to live independently. We have also acquired a house where three residents can be accomodated with Floating Support in place. In addition to the support provided to our hostel residents and our dispersed properties in the community, we also provide Floating/Outreach support to refugee families who have been accommodated and settled in the local community as part of our contract with Sefton Council. All local authorities are dealing with this as part of the UK wide response to the humanitarian crisis in Syria.

Aims:

- To provide a safe home where everyone can feel welcomed, valued and respected.
- To deliver structure and stability for our clients in order for them to reintegrate into society.
- To provide quality support aimed at empowering residents to make choices in all aspects of their lives.
- To enable clients to take control of their lives by exercising their rights and responsibilities.
- To work in partnership with clients and other providers in building their skills to live independently.
- To provide educational, leisure, training and vocational opportunities for all our clients.
- To support all our clients in managing their issues with mental health, alcoholism and substance misuse.
- To assist clients to manage their finances appropriately.

Values:

- We embrace Equality and Diversity and actively promote equality of opportunity for all clients irrespective of race, religion, sexuality, ethnicity or social background.
- Bosco Society Limited is committed to working in an anti-oppressive and anti-discriminatory manner for all its clients.
- We are committed to challenging discrimination, racism, oppression and social injustice.
- Bosco Society Limited is committed to service-user involvement in all aspects of service delivery.

Public benefit

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

We have 14 rooms at Bosco House and 15 rooms at Bosco Lodge, both based in Bootle, Liverpool. There are also a further 11 flats located in the wider local community. We also manage a three-bedroomed shared house in Seaforth. The tenants here are supported by an Outreach worker.

Individuals residing at the hostels may move into one of the flats when they feel they are ready.

A Sit-up service is available for rough sleepers at both facilities every night of the year. However due to the coronavirus pandemic starting in 2020, this has become and Emergency Room where only one person can be accommodated at each site. Referrals are made by Sefton Council Housing Options Team or the Emergency Duty Team on-call.
As part of the Government's response to the pandemic the Ministry of Housing, Communities and Local Government (MHCLG) were instructing local authorities to set up emergency facilities for the homeless. This was to enable these people to take shelter, and for those infected with Covid-19, that they could self-isolate and prevent the disease from spreading. Bosco Society was instrumental in setting up a 12-bed facility in Seaforth and a 14-bed facility in Waterloo. These sites were collectively open for seven months and provided accommodation for rough sleepers. These facilities were in addition to the established homelessness services provided in South Sefton.

Personal support is provided on an individual basis with practical issues such as budgeting, paying rent, setting up utility accounts, finding employment and other aspects of managing an independent life.

We also work in partnership with many statutory, voluntary and community organisations to provide clients with a range of educational opportunities and recreational activities to enhance their life skills. Again, this has been adversely affected by the coronavirus pandemic from March 2020.

During the year to 31 March 2021, we provided rooms for 37 individuals at Bosco House and 41 individuals at Bosco Lodge.

28 individuals moved from the temporary supported accommodation at Bosco House and Bosco Lodge to flats in the local community. This is when their journey to independent living begins.

Due to Public Health concerns only one person per night at each site is allowed to use the Emergency Room.

Our hostels are located at:

Bosco House, 59-61 Merton Road, Bootle, Merseyside L20 7AP
Bosco Lodge, 153 Stanley Road, Bootle, Merseyside L20 3QG

Financial review

Financial position

The charity is reporting a surplus of £151,068 for the year to 31 March 2021 (2020: deficit £14,713). The addition to general reserves strengthens the charity's financial position, ensuring stability for growth and development.

As at 31 March 2021 total general funds of £1,385,751 (2020: £1,234,684) where held, The charity holds no restricted funds.

Reserves policy

The trustees have considered the need to maintain an appropriate level of free reserves for the charity.

The reserves policy has been developed at best to retain at least 3 months running costs. Excluding functional/capital assets of £1,084,826 the charity has access to "free" reserves of £300,925. This amount meets the requirement of the reserves policy and allows adequate flexibility of working capital should there be a delay in cash in-flows compared to cash out-flows.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest serving third of the trustees retire each year and are able to offer themselves for re-election.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees consists of at least 3 but not more than 8 members. The board normally meets monthly. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations the Chief Executive has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment, and service delivery activity.

Induction and training of new trustees

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law; the Charity Commission guidance on public benefit; the content of the Memorandum & Articles of Association; the committee & decision making process; and the business plan & financial performance of the charity. During the induction process they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Related parties

Under the charities Memorandum and Articles of Association trustees may be engaged by the remaining trustees to provide goods or services to the charity provided the goods or services are actually required by the charity, the nature and level of benefit is no more than reasonable in relation to the value of the goods and services. No more than one third of trustees may have an interest in such a contract in any financial year. The trustee concerned does not form part of the quorum for that section of the trustees meeting in which the contract is discussed and/or agreed, and must be absent from the room and have no vote in the matter. All such related party transactions in the year are disclosed in the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06874789 (England and Wales)

Registered Charity number
1129588

Registered office
59-61 Merton Road
Bootle
Merseyside
L20 7AP

Trustees
J M De La Cruz Rodriguez
Ms L Van Nooijen
T A Lees
Mrs M Doyle

Company Secretary
Ms P S Howard

Auditors
SB&P
Chartered Accountants & Statutory Auditors
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Bosco Society Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ....29/03/22..... and signed on the board's behalf by:

.....
J M De La Cruz Rodriguez - Trustee

Opinion

We have audited the financial statements of Bosco Society Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (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 2021 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 Companies Act 2006.

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 UK, including the FRC'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the 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.

Our 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 a Report of the Independent Auditors 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:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Owing to the inherent limitations of an audit, there is an unavoidable risk that 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).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company, and the sector in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, Charity Act 2011, UK employment laws, UK health and safety regulations and Housing Act 2004..

We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making enquiries of management, reviewing the board meeting minutes, reviewing the charity's accident book, reviewing the schedule of any ongoing and potential claims against the charity.

We assessed the susceptibility of the charity's financial statements to materiality misstatement, including how fraud might occur. Audit procedures performed by the audit engagement team included:

- identifying the controls that management has in place to prevent and detect fraud;
- challenging assumptions and judgements made by management in its significant accounting estimates;
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- assessing the extent of compliance with the relevant laws and regulations.

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 Report of the Independent Auditors.

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. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Suzanne Draper FCCA ACA (Senior Statutory Auditor)
for and on behalf of SB&P
Chartered Accountants & Statutory Auditors
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Date: 30.3.2022.

Bosco Society Ltd

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**2,209**	-	**2,209**	4,193
Charitable activities	4				
Independent living for supported recovery		**1,087,879**	**13,772**	**1,101,651**	875,608
Investment income	3	**654**	-	**654**	536
Total		**1,090,742**	**13,772**	**1,104,514**	880,337
EXPENDITURE ON					
Raising funds	5	**5,516**	-	**5,516**	-
Charitable activities	6				
Independent living for supported recovery		**934,158**	**13,772**	**947,930**	895,050
Total		**939,674**	**13,772**	**953,446**	895,050
NET INCOME/(EXPENDITURE)		**151,068**	-	**151,068**	(14,713)
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,234,683**	-	**1,234,683**	1,249,396
TOTAL FUNDS CARRIED FORWARD		**1,385,751**	-	**1,385,751**	1,234,683

The notes form part of these financial statements

Bosco Society Ltd

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds as restated £
FIXED ASSETS					
Tangible assets	12	**1,084,827**	-	**1,084,827**	1,053,628
CURRENT ASSETS					
Debtors	13	**22,060**	-	**22,060**	14,519
Cash at bank and in hand		**457,148**	-	**457,148**	340,560
		479,208	-	**479,208**	355,079
CREDITORS					
Amounts falling due within one year	14	**(52,774)**	-	**(52,774)**	(40,480)
NET CURRENT ASSETS		**426,434**	-	**426,434**	314,599
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,511,261**	-	**1,511,261**	1,368,227
CREDITORS					
Amounts falling due after more than one year	15	**(125,510)**	-	**(125,510)**	(133,544)
NET ASSETS		**1,385,751**	-	**1,385,751**	1,234,683
FUNDS	19				
Unrestricted funds				**1,385,751**	1,234,683
TOTAL FUNDS				**1,385,751**	1,234,683

The financial statements were approved by the Board of Trustees and authorised for issue on ....29/03/22..... and were signed on its behalf by:

.....
J M De La Cruz Rodriguez - Trustee

The notes form part of these financial statements

Bosco Society Ltd

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 as restated £
Cash flows from operating activities			
Cash generated from operations	1	**171,894**	49,712
Interest paid		**(5,822)**	(5,224)
Net cash provided by operating activities		**166,072**	44,488
Cash flows from investing activities			
Purchase of tangible fixed assets		**(42,405)**	(1,428)
Interest received		**654**	536
Net cash used in investing activities		**(41,751)**	(892)
Cash flows from financing activities			
Loan repayments in year		**(7,733)**	(8,476)
Net cash used in financing activities		**(7,733)**	(8,476)
Change in cash and cash equivalents in the reporting period		**116,588**	35,120
Cash and cash equivalents at the beginning of the reporting period		**340,560**	305,440
Cash and cash equivalents at the end of the reporting period		**457,148**	340,560

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**151,068**	(14,713)
Adjustments for:		
Depreciation charges	**11,206**	58,162
Interest received	**(654)**	(536)
Interest paid	**5,822**	5,224
Increase in debtors	**(7,541)**	(9,526)
Increase in creditors	**11,993**	11,101
Net cash provided by operations	**171,894**	49,712

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	**340,560**	**116,588**	**457,148**
	340,560	**116,588**	**457,148**
Debt			
Debts falling due within 1 year	**(8,310)**	**(301)**	**(8,611)**
Debts falling due after 1 year	**(133,544)**	**8,034**	**(125,510)**
	(141,854)	**7,733**	**(134,121)**
Total	**198,706**	**124,321**	**323,027**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Changes in accounting policies
Freehold property, previously recognised at historical cost will be recognised at market value following a full formal valuation. The trustees considered a market valuation represented a far more reliable and relevant valuation basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Fixed Assets

Recognised at historic cost and depreciated over their expected useful life.

Freehold properties

Following a change in accounting policy, freehold properties will now be recognised at market value.

Depreciation will be charged where it is considered market value falls below estimated residual value.

Revaluation reviews will be carried out with sufficient regularity to ensure the carrying value and residual values remain valid and correctly stated.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

continued...

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20 as restated
	£	£
Donations	**2,209**	4,193

3. INVESTMENT INCOME

	31.3.21	31.3.20 as restated
	£	£
Deposit account interest	**654**	536

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.21	31.3.20 as restated
		£	£
Rents receivable	Independent living for supported recovery	**607,157**	559,705
Supporting people	Independent living for supported recovery	**249,393**	276,786
Syrian resettlement	Independent living for supported recovery	**9,311**	39,117
Rough sleeper income	Independent living for supported recovery	**29,517**	-
Grants	Independent living for supported recovery	**13,772**	-
JRS Furlough Scheme Grant	Independent living for supported recovery	**10,668**	-
Local authority temporary accommodation income	Independent living for supported recovery	**181,833**	-
		1,101,651	875,608

Grants received, included in the above, are as follows:

	31.3.21	31.3.20 as restated
	£	£
Staff working emergency facility	**252,759**	-
Steve Morgan Foundation	**13,772**	-
	266,531	-

continued...

5. RAISING FUNDS

Other trading activities

	31.3.21	31.3.20 as restated
	£	£
Bad debts	**5,516**	-

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Independent living for supported recovery	**947,930**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20 as restated
	£	£
Depreciation - owned assets	**11,206**	58,162
Hire of plant and machinery	**4,065**	5,433
Other operating leases	**85,156**	92,162

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

9. STAFF COSTS

	31.3.21	31.3.20 as restated
	£	£
Wages and salaries	**604,479**	475,999
Social security costs	**44,299**	37,009
Other pension costs	**9,107**	7,855
	657,885	520,863

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20 as restated
Charitable activity staff	**23**	23

No employees received emoluments in excess of £60,000.

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,193	-	4,193
Charitable activities			
Independent living for supported recovery	875,608	-	875,608
Investment income	536	-	536
Total	880,337	-	880,337
EXPENDITURE ON			
Charitable activities			
Independent living for supported recovery	890,436	4,614	895,050
NET INCOME/(EXPENDITURE)	(10,099)	(4,614)	(14,713)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	1,904,815	4,614	1,909,429
Prior year adjustment	(660,033)	-	(660,033)
As restated	1,244,782	4,614	1,249,396
TOTAL FUNDS CARRIED FORWARD	1,234,683	-	1,234,683

11. PRIOR YEAR ADJUSTMENT

Freehold properties have previously been recognised and held at historic cost.

During 2021 the trustees took the decision to undertake a full valuation of all freehold properties with a view to recognizing the assets under the revaluation model. It was felt that a change in accounting policy would provide a more reliable and relevant basis for recognition.

The valuation of land and buildings was undertaken and determined from market-based evidence. A physical appraisal was undertaken by a professional qualified valuer. Accordingly, the adjustment has been included by way of a prior year adjustment to reflect the change in accounting policy.

The financial impact of the change in accounting policy and subsequent revaluation resulted in the recognition of both revaluation and impairment adjustment's to cost. The net adjustments amounted to £1,084,969. Accumulated depreciation of £424,936 has also been written back. The aggregate adjustment to reserves amounted to £660,033, thereby reducing he charity's reserves at 31 March 2020 from £1,894,716 to £1,234,683.

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 April 2020	**1,040,001**	**28,893**	**8,539**	**1,077,433**
Additions	**-**	**42,405**	**-**	**42,405**
At 31 March 2021	**1,040,001**	**71,298**	**8,539**	**1,119,838**
DEPRECIATION				
At 1 April 2020	**-**	**20,731**	**3,074**	**23,805**
Charge for year	**-**	**10,113**	**1,093**	**11,206**
At 31 March 2021	**-**	**30,844**	**4,167**	**35,011**
NET BOOK VALUE				
At 31 March 2021	**1,040,001**	**40,454**	**4,372**	**1,084,827**
At 31 March 2020	1,040,001	8,162	5,465	1,053,628

Cost or valuation at 31 March 2021 is represented by:

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2021	**(1,084,967)**	**-**	**-**	**(1,084,967)**
Cost	**2,124,968**	**71,298**	**8,539**	**2,204,805**
	1,040,001	**71,298**	**8,539**	**1,119,838**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 as restated £
Rent debtors	**15,128**	9,595
Other debtors	**2,024**	2,620
Prepayments and accrued income	**4,908**	2,304
	22,060	14,519

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20 as restated
	£	£
Bank loans and overdrafts (see note 16)	8,611	8,310
Trade creditors	2,768	18,346
Social security and other taxes	12,132	11,484
Other creditors	23,041	-
Net wage control	462	-
Accruals and deferred income	5,760	2,340
	52,774	40,480

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20 as restated
	£	£
Bank loans (see note 16)	125,510	133,544

16. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	8,611	8,310
Amounts falling between one and two years:		
Bank loans - 1-2 years	18,257	17,619
Amounts falling due between two and five years:		
Bank loans - 2-5 years	30,187	29,131
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	77,066	86,794

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20 as restated
	£	£
Within one year	79,873	79,873
Between one and five years	314,304	314,304
In more than five years	37,127	37,127
	431,304	431,304

continued...

18. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20 as restated
	£	£
Bank loans	**134,121**	141,854

The bank loan is secured by a fixed charge over the property known as 59/61 Merton Road.

19. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	**138,651**	**162,274**	**300,925**
Fixed assets	**1,096,032**	**(11,206)**	**1,084,826**
	1,234,683	**151,068**	**1,385,751**
TOTAL FUNDS	**1,234,683**	**151,068**	**1,385,751**

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**1,090,742**	**(928,468)**	**162,274**
Fixed assets	**-**	**(11,206)**	**(11,206)**
	1,090,742	**(939,674)**	**151,068**
Restricted funds			
Steve Morgan Foundation	**13,772**	**(13,772)**	**-**
TOTAL FUNDS	**1,104,514**	**(953,446)**	**151,068**

Comparatives for movement in funds

	At 1.4.19	Prior year adjustment	Net movement in funds	Transfers between funds	At 31.3.20
	£	£	£	£	£
Unrestricted funds					
General fund	233,560	-	48,063	(100,567)	181,056
Fixed assets	1,671,255	(660,033)	(58,162)	100,567	1,053,627
	1,904,815	(660,033)	(10,099)	-	1,234,683
Restricted funds					
DWF	4,614	-	(4,614)	-	-
TOTAL FUNDS	1,909,429	(660,033)	(14,713)	-	1,234,683

continued...

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	880,337	(832,274)	48,063
Fixed assets	-	(58,162)	(58,162)
	880,337	(890,436)	(10,099)
Restricted funds			
DWF	-	(4,614)	(4,614)
TOTAL FUNDS	880,337	(895,050)	(14,713)

DWF fund
A grant awarded in 2019 towards the education of independent living and domestic skills..

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

21. RESTRICTED GRANTS

Steve Morgan Foundation

Grant received to cover payroll costs during Covid 19 pandemic.

Sefton Council Covid 19 Emergency

Grant received to cover payroll costs and set up costs for new emergency housing.

22. TRANSFERS

Amounts transferred from the General fund to Fixed Asset unrestricted fund which represents expenditure in the year.