

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

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
for
Bosco Society Ltd**

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

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**Report of the Trustees
for the Year Ended 31 March 2023**

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 2023. 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).

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 2023. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of Bosco Society Limited is to provide social housing including, temporary supported provision to the homeless. In particular, but not restricted to those recovering from drug addiction, alcoholism 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 12 self-contained flats in the local community. We also manage a house where three residents can be accommodated with Floating Support in place. A further 29 bedspaces are available at our 24-hour hostels.

In addition to the support provided in our social housing provision and to our hostel residents, 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 good quality, affordable accommodation
- 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.

**Report of the Trustees
for the Year Ended 31 March 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

There are 12 flats located in the wider local community, with 96% occupancy during 2022-23.

We also manage a three-bedroomed shared house in Seaforth, with 100% occupancy. The tenants here are supported by an Outreach worker.

We have 14 rooms at Bosco House and 15 rooms at Bosco Lodge, both based in Bootle, Liverpool.

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

The Emergency Room service is available for rough sleepers at both facilities every night of the year. However due to the coronavirus pandemic starting in 2020, this room only accommodated one person at each site. During the course of the year this has started to change to accommodate more people as Covid restrictions begin to ease. We now have three "pods" with private facilities at the House and two further at Bosco Lodge. Referrals are made by Sefton Council Housing Options Team or the Emergency Duty Team on-call.

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 was adversely affected by the coronavirus pandemic from March 2020.

During the year to 31 March 2023, we provided flats for 21 individuals, rooms for 28 individuals at Bosco House and 48 individuals at Bosco Lodge.

20 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.

62 individuals used the Emergency room service over the year.

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 £115,864 for the year to 31 March 2023 (2022: £48,238). The addition to general reserves strengthens the charity's financial position, ensuring stability for growth and development.

As at 31 March 2023 total general funds of £1,549,853 (2022: £1,433,989) were 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 £1,121,917, the charity has access to "free" reserves of £427,936. 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.

**Report of the Trustees
for the Year Ended 31 March 2023**

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 (resigned 1.9.22)
T A Lees (resigned 17.5.23)
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).

**Report of the Trustees
for the Year Ended 31 March 2023**

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.

Approved by order of the board of trustees on16/10/23..... and signed on its 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 2023 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 2023 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

**Report of the Independent Auditors to the Members of
Bosco Society Ltd**

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: 11/11/23

Bosco Society Ltd

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,385	-	1,385	1,430
Charitable activities	4				
Independent living for supported recovery		980,024	-	980,024	908,536
Investment income	3	677	-	677	125
Other income		21,621	-	21,621	-
Total		1,003,707	-	1,003,707	910,091
EXPENDITURE ON					
Charitable activities	5				
Independent living for supported recovery		887,843	-	887,843	861,853
NET INCOME		115,864	-	115,864	48,238
RECONCILIATION OF FUNDS					
Total funds brought forward		1,433,989	-	1,433,989	1,385,751
TOTAL FUNDS CARRIED FORWARD		1,549,853	-	1,549,853	1,433,989

The notes form part of these financial statements

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	10	1,121,917	-	1,121,917	1,136,410
CURRENT ASSETS					
Debtors	11	24,679	-	24,679	12,661
Cash at bank and in hand		804,423	-	804,423	452,686
		<u>829,102</u>	<u>-</u>	<u>829,102</u>	<u>465,347</u>
CREDITORS					
Amounts falling due within one year	12	(294,001)	-	(294,001)	(50,925)
NET CURRENT ASSETS		<u>535,101</u>	<u>-</u>	<u>535,101</u>	<u>414,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,657,018</u>	<u>-</u>	<u>1,657,018</u>	<u>1,550,832</u>
CREDITORS					
Amounts falling due after more than one year	13	(107,165)	-	(107,165)	(116,843)
NET ASSETS		<u>1,549,853</u>	<u>-</u>	<u>1,549,853</u>	<u>1,433,989</u>
FUNDS	17				
Unrestricted funds				1,549,853	1,433,989
TOTAL FUNDS				<u>1,549,853</u>	<u>1,433,989</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16/10/23 and were signed on its behalf by:

16/10/23

 J M De La Cruz Rodriguez - Trustee

Bosco Society Ltd

**Cash Flow Statement
for the Year Ended 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	366,295	73,964
Interest paid		(4,560)	(4,487)
Net cash provided by operating activities		<u>361,735</u>	<u>69,477</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,696)	(65,425)
Interest received		677	125
Net cash used in investing activities		<u>(1,019)</u>	<u>(65,300)</u>
Cash flows from financing activities			
Loan repayments in year		(8,979)	(8,639)
Net cash used in financing activities		<u>(8,979)</u>	<u>(8,639)</u>
Change in cash and cash equivalents in the reporting period		<u>351,737</u>	<u>(4,462)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>452,686</u>	<u>457,148</u>
Cash and cash equivalents at the end of the reporting period		<u><u>804,423</u></u>	<u><u>452,686</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	115,864	48,238
Adjustments for:		
Depreciation charges	14,436	13,842
Loss on disposal of fixed assets	1,751	-
Interest received	(677)	(125)
Interest paid	4,560	4,487
(Increase)/decrease in debtors	(12,018)	9,399
Increase/(decrease) in creditors	242,379	(1,877)
Net cash provided by operations	<u>366,295</u>	<u>73,964</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>452,686</u>	<u>351,737</u>	<u>804,423</u>
	<u>452,686</u>	<u>351,737</u>	<u>804,423</u>
Debt			
Debts falling due within 1 year	(8,639)	(697)	(9,336)
Debts falling due after 1 year	<u>(116,843)</u>	<u>9,678</u>	<u>(107,165)</u>
	<u>(125,482)</u>	<u>8,981</u>	<u>(116,501)</u>
Total	<u>327,204</u>	<u>360,718</u>	<u>687,922</u>

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	31.3.23	31.3.22
	£	£
Donations	<u>1,385</u>	<u>1,430</u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>677</u>	<u>125</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.23	31.3.22
	Activity	£	£
Rents receivable	Independent living for supported recovery	664,077	591,106
Housing support	Independent living for supported recovery	251,862	251,893
Syrian resettlement	Independent living for supported recovery	27,000	22,973
Rough sleeper & crash bed income	Independent living for supported recovery	23,380	29,517
LA reimbursement of Syrian property refurbishment	Independent living for supported recovery	13,705	6,307
JRS Furlough Scheme Grant	Independent living for supported recovery	-	6,740
		<u>980,024</u>	<u>908,536</u>

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

	31.3.23	31.3.22
	£	£
Staff working emergency facility	<u>-</u>	<u>6,740</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Independent living for supported recovery	<u>887,843</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	14,438	13,842
Hire of plant and machinery	3,488	3,429
Other operating leases	96,562	98,898
Deficit on disposal of fixed assets	1,751	-
	<u>116,249</u>	<u>216,169</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	526,603	522,203
Social security costs	42,486	40,970
Other pension costs	8,289	8,681
	<u>577,378</u>	<u>571,854</u>

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

	31.3.23	31.3.22
	23	23
Charitable activity staff	<u>23</u>	<u>23</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,430	-	1,430
Charitable activities			
Independent living for supported recovery	908,536	-	908,536
Investment income	125	-	125
Total	<u>910,091</u>	<u>-</u>	<u>910,091</u>
EXPENDITURE ON			
Charitable activities			
Independent living for supported recovery	861,853	-	861,853
NET INCOME	<u>48,238</u>	<u>-</u>	<u>48,238</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	1,385,751	-	1,385,751
TOTAL FUNDS CARRIED FORWARD	<u>1,433,989</u>	<u>-</u>	<u>1,433,989</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 April 2022	1,065,918	109,977	9,368	1,185,263
Additions	-	1,696	-	1,696
Disposals	-	(6,680)	-	(6,680)
At 31 March 2023	<u>1,065,918</u>	<u>104,993</u>	<u>9,368</u>	<u>1,180,279</u>
DEPRECIATION				
At 1 April 2022	-	43,700	5,153	48,853
Charge for year	-	13,595	843	14,438
Eliminated on disposal	-	(4,929)	-	(4,929)
At 31 March 2023	<u>-</u>	<u>52,366</u>	<u>5,996</u>	<u>58,362</u>
NET BOOK VALUE				
At 31 March 2023	<u>1,065,918</u>	<u>52,627</u>	<u>3,372</u>	<u>1,121,917</u>
At 31 March 2022	<u>1,065,918</u>	<u>66,277</u>	<u>4,215</u>	<u>1,136,410</u>

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2021	1,084,967	-	-	1,084,967
Valuation in 2022	(19,049)	109,977	9,368	100,296
Valuation in 2023	-	(4,984)	-	(4,984)
	<u>1,065,918</u>	<u>104,993</u>	<u>9,368</u>	<u>1,180,279</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Rent debtors	19,806	7,844
Other debtors	1,402	160
Prepayments and accrued income	3,471	4,657
	<u>24,679</u>	<u>12,661</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 14)	9,336	8,639
Trade creditors	2,785	3,047
Social security and other taxes	11,238	11,241
Pension	1,645	2,062
Other creditors	195,400	23,041
Accruals and deferred income	73,597	2,895
	<u>294,001</u>	<u>50,925</u>

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

	31.3.23	31.3.22
	£	£
Bank loans (see note 14)	<u>107,165</u>	<u>116,843</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,336</u>	<u>8,639</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,705</u>	<u>9,156</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>31,483</u>	<u>29,702</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	65,977	77,985

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**15. LEASING AGREEMENTS**

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

	31.3.23 £	31.3.22 £
Within one year	9,010	78,000
Between one and five years	39,748	214,500
In more than five years	75,988	-
	<u>124,746</u>	<u>292,500</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23 £	31.3.22 £
Bank loans	<u>116,501</u>	<u>125,482</u>

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

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,433,989	115,864	1,549,853
TOTAL FUNDS	<u>1,433,989</u>	<u>115,864</u>	<u>1,549,853</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,003,707	(887,843)	115,864
TOTAL FUNDS	<u>1,003,707</u>	<u>(887,843)</u>	<u>115,864</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	345,750	48,238	(25,917)	368,071
Fixed assets	1,040,001	-	25,917	1,065,918
	<u>1,385,751</u>	<u>48,238</u>	<u>-</u>	<u>1,433,989</u>
TOTAL FUNDS	<u>1,385,751</u>	<u>48,238</u>	<u>-</u>	<u>1,433,989</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. 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	910,091	(861,853)	48,238
TOTAL FUNDS	<u>910,091</u>	<u>(861,853)</u>	<u>48,238</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.