

Charity Registration No. 1156428

THE ISAIAH PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE ISAIAH PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Cooper H Copping P Robinson O Aroyehun
Charity number	1156428
Principal address	600 Southchurch Road Southend on Sea Essex England SS1 2PT
Independent examiner	Azets 1 Nelson Street Southend-On-Sea Essex United Kingdom SS1 1EG

THE ISAIAH PROJECT

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 18

THE ISAIAH PROJECT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The principle objectives/activities of the charity are:

- To relieve poverty in the Southend-on-Sea area by providing good quality housing to those who could otherwise not afford it and providing a continued support service for them.
- To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society, in particular enabling them to gain the list and social skills necessary to obtain and maintain independence in the community by way of education, training and support.
- The relief of unemployment for the benefit of the public in the Southend-on Sea area in such ways as may be thought fit, including assistance to find employment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees are aware of their duty under S.17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the Charity are for public benefit.

THE ISAIAH PROJECT

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

Achievements and performance

The Isaiah Project ('The Project') aims to help those who find themselves unable to move their life forward without help and are willing to work with the aims of the project. Relationships are built by means of a befriender and personal support is provided with the intention of enabling people to take positive steps in life. Those supported by The Project come with varying needs but all want to change the circumstances in which they find themselves. At present the Isaiah Project houses 93 people including 45 children in 32 flats and 7 houses in Southchurch, Westcliff and Shoebury.

Currently The Isaiah Project rents 37 of these properties and owns 2 properties through a Limited Company (The Isaiah Project Limited).

Members of The Project attend 'Open House' on a Monday, Tuesday or Wednesday coffee morning for a 'catch up' and snacks where bendifenders are available to deal with any problems that have arisen, appointments can be made etc. We are pleased to meet new people at these sessions needing help or other benefits or the opportunity to talk in confidence. These are times when relationships are built and sometimes will lead to housing.

The Project Development Manager is supported by 3 part-time office staff, a full-time finance manager and administrator. Alongside is a part time lead befriender and 15 part-time bendifenders, much of their time is used to visit The Project members in their accommodation. There is also an extremely supportive volunteer team who have made long term relationships with those living in the rented properties. The Project also employs 3 part-time van staff - they are supported by 3 volunteers to collect and deliver furniture in the community. 5 of our residents volunteer for us in the shops and 4 residents have paid positions in the shops/on the van.

Our team of 20+ volunteers help in the 4 shops and the Project employs 2 full-time and 3 part-time staff in the shops. Our furniture shops are used as part of the Essential Living Fund scheme where the Council allocates certain monies for basic furniture redeemable with us. To sell electrical goods, every item has to be PAT tested and we have 3 volunteers and 3 paid staff who have undertaken and passed the training.

The Project offers the community a house clearance service, including boxing up and sorting of all items which are then sold in our shops. Some individuals have committed to making a monthly donation towards staff wages. The Isaiah Project continues to be a 'compassion' based ministry reaching those in the community who often feel alone or unable to move out of their circumstances without help.

The COVID pandemic meant that the Project operated in different ways to ensure that our residents were catered for and supported. During the lockdown our bendifenders communicated by phone. A food parcel service was started, initially for our residents but then extended to others in the community who were shielding and will continue to support those experiencing financial problems or housebound. A team of volunteers provide in the region of 35 parcels each week of cooked meals and fresh fruit and vegetables which are delivered.

Also, our In Touch service was set up where weekly phone calls are made to those who live on their own and want to chat. As an extension of this service In Touch Face to Face has been set up to help people on a short-term basis in areas such as hoarding, cleaning, and gardening to get their property back on track. For children an online tutoring service was undertaken to help keep children on course with their education. The team responsible for the Project is committed to be flexible to 'hear' the needs of those we come into contact with and to demonstrate the love of God in the area which we are based.

Financial review

Income and expenditure shown in these accounts represents April 2020 to March 2021. Total income was £985,617 (2020: £855,840) and total expenditure was £853,487 (2020: £805,233) leaving a surplus of £132,130 (2020: £50,607) for the year.

The trustees have a duty to identify risks and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE ISAIAH PROJECT

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

In the coming year The Isaiah Project aims to continue to fulfil its objectives. In doing so there will be a continued need to seek to diversify the funding streams that enable The Project to provide the service it does. Expansion has meant that additional befrienders have been recruited and trained as more residents are accommodated.

Structure, governance and management

The Isaiah Project is a charitable incorporated organisation (CIO) governed by the foundation model constitution. The charity was registered with the Charity Commission on 28th March 2014 and commenced activities on 1st January 2015. Prior to this date, The Isaiah Project has been operating for several years as part of Southend Christian Fellowship, a cooperating charity. The principle office of the charity is 600 Southchurch Road, Southend on Sea, Essex SS1 2PT. The charity is registered with the Charity Commission in England and Wales and its registration number is 1156428.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Cooper
H Copping
P Robinson
O Aroyehun

The charity is managed by a board of four trustees selected because they strongly endorse the charitable objectives of the organisation and support its Christian ethos. When selecting trustees, the charity aims to ensure there is a broad range of relevant skills. Trustees are appointed after interviews with existing trustees and formal visits to the organisation, to ensure that they understand our vision and values. Trustees are subject to Disclosure and Barring Service checks where applicable. Any potential trustee is made aware of the legal obligations under Charity law.

The Trust actively endorses training at all levels of the charity. New trustees participate in an induction process which includes becoming familiar with all the Trust's projects; receiving relevant information regarding health and safety and personal safety; a copy of the CIO's constitution and role-related knowledge where applicable. New trustees are also given copies of relevant Charity Commission literature, such as "CC3 The Essential Trustee" and "Guidance for Charity Trustees". Trustees are encouraged to undertake development training where appropriate.

The Isaiah Project recognises the need to provide a safe and caring environment for children, young people and vulnerable adults. We acknowledge that children, young people and vulnerable adults can be the victims of physical, sexual and emotional abuse, and neglect. Therefore, all paid and voluntary staff working with vulnerable adults undertake regular in-house safeguarding training and are Disclosure and Barring Service checked. Where more in-depth training is identified as being required this will be sought from CCPAS (The Churches' Child Protection Advisory Service). The Isaiah Project will also ensure that children and vulnerable adults are provided with information on where to get help and advice in relation to abuse, discrimination, bullying or any other matter where they have a concern. The Isaiah Project Safeguarding Policy is implemented by Hazel Copping (Safeguarding Coordinator), Linda Saville (Deputy Safeguarding Coordinator) & Tracy Makepeace.

The Trustees' report was approved by the Board of Trustees.



H Copping

Trustee

Dated: 25 January 2022

THE ISAIAH PROJECT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ISAIAH PROJECT

We report to the trustees on my examination of the financial statements of The Isaiah Project (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

We understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets

1 Nelson Street
Southend-On-Sea
Essex
SS1 1EG
United Kingdom

Dated: 25 January 2022

THE ISAIAH PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	8,768	65,669	74,437	7,135	-	7,135
Charitable activities	4	674,021	115,165	789,186	632,388	-	632,388
Other trading activities	5	121,988	-	121,988	216,153	-	216,153
Investments	6	6	-	6	164	-	164
Total income		804,783	180,834	985,617	855,840	-	855,840
Expenditure on:							
Raising funds	7	218,751	-	218,751	234,489	-	234,489
Charitable activities	8	633,383	1,353	634,736	570,744	-	570,744
Total resources expended		852,134	1,353	853,487	805,233	-	805,233
Net (expenditure)/income for the year/							
Net movement in funds		(47,351)	179,481	132,130	50,607	-	50,607
Fund balances at 1 April 2020		164,440	-	164,440	113,833	-	113,833
Fund balances at 31 March 2021		117,089	179,481	296,570	164,440	-	164,440

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ISAIAH PROJECT

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		1,343		1,774
Current assets					
Debtors	13	108,489		122,224	
Cash at bank and in hand		218,996		61,866	
		<u>327,485</u>		<u>184,090</u>	
Creditors: amounts falling due within one year	14	<u>(32,258)</u>		<u>(21,424)</u>	
Net current assets			295,227		162,666
Total assets less current liabilities			<u>296,570</u>		<u>164,440</u>
Income funds					
Restricted funds			179,481		-
<u>Unrestricted funds</u>					
Designated funds	16	153,832		115,098	
General unrestricted funds		<u>(36,743)</u>		<u>49,342</u>	
			117,089		164,440
			<u>296,570</u>		<u>164,440</u>

The financial statements were approved by the Trustees on 25 January 2022

C Cooper
Trustee

THE ISAIAH PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	19		157,732		19,391
Investing activities					
Purchase of tangible fixed assets		(608)		-	
Investment income received		6		164	
Net cash (used in)/generated from Investing activities			(602)		164
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			157,130		19,555
Cash and cash equivalents at beginning of year			61,866		42,311
Cash and cash equivalents at end of year			218,996		61,866

THE ISAIAH PROJECT

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

1 Accounting policies

Charity Information

The Isaiah Project is a charitable incorporated organisation (CIO) governed by the foundation model constitution. The charity was registered with the Charity Commission on 28th March 2014 and commenced activities on 1st January 2015. Prior to this date, The Isaiah Project has been operating for several years as part of Southend Christian Fellowship, a cooperating charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designed for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Expenditure

Trading costs comprise all expenditure incurred in the operation of charity shops which raise income for the charity as well as an awareness of its work.

Expenditure on charitable activities includes all expenditure directly related to the provision of the main activities of the charity.

Costs that are related to the running of the charity but not directly attributable to a charitable activity are allocated between activities and trading costs on an appropriate basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on cost
Computers	25% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE ISIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £
Donations and gifts	8,768	-	8,768	7,135	7,135
Government grants	-	65,669	65,669	-	-
	<u>8,768</u>	<u>65,669</u>	<u>74,437</u>	<u>7,135</u>	<u>7,135</u>

4 Charitable activities

	Grants and Projects 2021 £	Tenants 2021 £	Supported Housing 2021 £	Total 2021 £	Tenants 2020 £	Supported Housing 2020 £	Total 2020 £
Income	-	489,562	184,459	674,021	449,550	182,838	632,388
Grants and Projects	115,165	-	-	115,165	-	-	-
	<u>115,165</u>	<u>489,562</u>	<u>184,459</u>	<u>789,186</u>	<u>449,550</u>	<u>182,838</u>	<u>632,388</u>
Analysis by fund							
Unrestricted funds	-	489,562	184,459	674,021	449,550	182,838	632,388
Restricted funds	115,165	-	-	115,165	-	-	-
	<u>115,165</u>	<u>489,562</u>	<u>184,459</u>	<u>789,186</u>	<u>449,550</u>	<u>182,838</u>	<u>632,388</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Shop income	<u>121,988</u>	<u>216,153</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>6</u>	<u>164</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Trading costs</u>		
Operating charity shops	62,463	85,068
Support costs	156,288	149,421
	<u>218,751</u>	<u>234,489</u>
Trading costs	<u>218,751</u>	<u>234,489</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities

	Grants and Projects Expenditure	Tenants Expenditure	Supported Housing Expenditure	Total 2021 Expenditure	Tenants Expenditure	Supported Housing Expenditure	Total 2020
	2021	2021	2021		2020	2020	
	£	£	£	£	£	£	£
Utilities	-	46,066	-	46,066	42,734	-	42,734
Rent	-	401,370	-	401,370	348,230	-	348,230
Council Tax	-	14,516	-	14,516	16,114	-	16,114
TV License	-	6,950	-	6,950	6,028	-	6,028
Other	1,353	8,308	7,597	17,258	3,388	13,842	17,230
Insurance	-	-	1,262	1,262	-	1,292	1,292
Repairs and Renewals	-	-	10,980	10,980	-	3,913	3,913
Motor Expenses	-	-	845	845	-	1,368	1,368
Telephones	-	-	1,451	1,451	-	1,188	1,188
	<u>1,353</u>	<u>477,210</u>	<u>22,135</u>	<u>500,698</u>	<u>416,494</u>	<u>21,603</u>	<u>438,097</u>
Share of support costs (see note 9)	-	18,552	115,486	134,038	21,061	111,586	132,647
	<u>1,353</u>	<u>495,762</u>	<u>137,621</u>	<u>634,736</u>	<u>437,555</u>	<u>133,189</u>	<u>570,744</u>
Analysis by fund							
Unrestricted funds	-	495,762	137,621	633,383	437,555	133,189	570,744
Restricted funds	1,353	-	-	1,353	-	-	-
	<u>1,353</u>	<u>495,762</u>	<u>137,621</u>	<u>634,736</u>	<u>437,555</u>	<u>133,189</u>	<u>570,744</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	263,275	-	263,275	241,473	-	241,473
Depreciation	1,039	-	1,039	888	-	888
Insurance	1,826	-	1,826	1,342	-	1,342
Accountancy	4,862	-	4,862	18,630	-	18,630
Bank Charges	987	-	987	1,092	-	1,092
Computer Costs	205	-	205	164	-	164
Repairs and Renewals	-	-	-	80	-	80
Motor	11	-	11	506	-	506
Postage, Printing & Stationery	488	-	488	560	-	560
Telephones	1,447	-	1,447	1,799	-	1,799
Other	1,714	-	1,714	6,419	-	6,419
Rent	14,472	-	14,472	9,115	-	9,115
	<u>290,326</u>	<u>-</u>	<u>290,326</u>	<u>282,068</u>	<u>-</u>	<u>282,068</u>
Analysed between						
Trading	156,288	-	156,288	149,421	-	149,421
Charitable activities	134,038	-	134,038	132,647	-	132,647
	<u>290,326</u>	<u>-</u>	<u>290,326</u>	<u>282,068</u>	<u>-</u>	<u>282,068</u>

Support costs are allocated to the activity that they relate and then split equally over the activities of the charity.

Accountancy includes £3,623 (2020- £3,450) in respect of Independent Examination fees.

10 Trustees

Two of the four trustees are employed as permitted by the charity's constitution. Their salary is discussed in their absence at trustees' meetings. The amounts paid to trustees in respect of remuneration during the period were as follows:

Hazel Copping- £17,777
Colin Cooper - £9,655

No trustees were remunerated for the role of trustee.

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
All employees	23	22
	<u>23</u>	<u>22</u>
Employment costs	2021 £	2020 £
Wages and salaries	246,695	226,462
Social security costs	8,556	8,972
Other pension costs	8,024	6,039
	<u>263,275</u>	<u>241,473</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Motor vehicles £	Total £
Cost				
At 1 April 2020	960	1,455	3,550	5,965
Additions	-	608	-	608
	<u>960</u>	<u>2,063</u>	<u>3,550</u>	<u>6,573</u>
At 31 March 2021	960	2,063	3,550	6,573
Depreciation and Impairment				
At 1 April 2020	960	1,455	1,775	4,190
Depreciation charged in the year	-	152	888	1,040
	<u>960</u>	<u>1,607</u>	<u>2,663</u>	<u>5,230</u>
At 31 March 2021	960	1,607	2,663	5,230
Carrying amount				
At 31 March 2021	-	456	887	1,343
	<u>-</u>	<u>456</u>	<u>887</u>	<u>1,343</u>
At 31 March 2020	-	-	1,774	1,774
	<u>-</u>	<u>-</u>	<u>1,774</u>	<u>1,774</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	33,620	41,761
Other debtors	74,869	72,793
Prepayments and accrued income	-	7,670
	<u>108,489</u>	<u>122,224</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	2,835	4,699
Trade creditors	11,321	11,499
Other creditors	11,029	1,776
Accruals and deferred income	7,073	3,450
	<u>32,258</u>	<u>21,424</u>

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,024 (2020 - £6,039).

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£
Supported Housing	57,346	182,838	(133,189)	106,995	184,459	(137,622)	153,832
Property Purchase	8,103	-	-	8,103	-	(8,103)	-
	<u>65,449</u>	<u>182,838</u>	<u>(133,189)</u>	<u>115,098</u>	<u>184,459</u>	<u>(145,725)</u>	<u>153,832</u>

One of the main activities of the charity is supported housing and the Trustees have created a designated fund to ensure that all income is spent on assisting the charity to provide supported housing and the associated costs of staff, office administration, safeguarding, training, property maintenance and additional tenant costs. Any remaining funds will be spent in the next financial year.

The designation was set in order to facilitate the purchase of a property, however the Charity has decided to purchase this through a related party company. Therefore the funds will be used to facilitate further acquisitions and assess feasibility.

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	1,343	-	1,343	1,774
Current assets/(liabilities)	295,227	-	295,227	162,666
	<u>296,570</u>	<u>-</u>	<u>296,570</u>	<u>164,440</u>

18 Related party transactions

The Isaiah Project Limited is a private limited company whose shareholder is H Copping, a trustee of the Charity. H Copping owns the shares in trust for the Charity and the activities of the limited company are controlled by the Charity. The loan £67,663 (2020: £72,663) is shown within other debtors in the financial statements and the loan is considered repayable on demand.

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

19	Cash generated from operations	2021 £	2020 £
	Surplus for the year	132,130	50,607
	Adjustments for:		
	Investment income recognised in statement of financial activities	(6)	(164)
	Depreciation and impairment of tangible fixed assets	1,039	888
	Movements in working capital:		
	Decrease/(increase) in debtors	13,735	(42,241)
	Increase in creditors	10,834	10,301
	Cash generated from operations	<u>157,732</u>	<u>19,391</u>