

THE ISAIAH PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE ISAIAH PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Cooper H Copping P Robinson O Aroyehun
Charity number	1156428
Principal address	Ferndale Road Southend On Sea Essex England SS2 4DS
Independent examiner	Azets 1 Nelson Street Southend-On-Sea Essex United Kingdom SS1 1EG

THE ISAIAH PROJECT

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THE ISAIAH PROJECT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

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 2022

Achievements and performance

The Isaiah 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 110 residents, including 56 children in 41 flats and 8 houses in Southchurch, Westcliff and Shoebury.

Currently The Isaiah Project rents 46 of these properties and owns 1 property itself and 2 through a Limited Company (The Isaiah Project Limited).

Members of the Project attend 'Open House' coffee morning on a Tuesday or Wednesday for a 'catch up' and snacks where befrienders 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 the opportunity to talk in confidence. These are times when relationships are built and sometimes will lead to housing.

The Project Manager is supported by 3 part time office staff, a full-time finance officer and a full-time administrator. Alongside is a part time lead befriender and 13 part time befrienders, much of their time is used to visit 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 three part time van staff - they are supported by 2 volunteers to collect and deliver furniture in the community. 5 of our residents volunteer for us in the shops and 3 residents have paid positions in the shops/on the van.

Our team of 20+ volunteers help in our 4 shops and the Project employs 3 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.

We continued our Food Parcel service following the pandemic to our residents and others in the community experiencing financial problems or housebound. A team of volunteers provide in the region of 25 parcels each week of cooked meals and fresh fruit and vegetables which are delivered.

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 in which we are based.

Financial review

Income and expenditure shown in these accounts represents April 2021 to March 2022. Total income was £1,041,758 and total expenditure was £951,824 leaving a surplus of £89,934 for the year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

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.

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THE ISAIAH PROJECT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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:

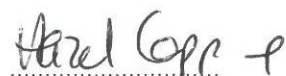
C Cooper
H Copping
P Robinson
O Aroyehun

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: 30-1-23

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 2022.

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: 30/1/2023

THE ISAIAH PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income and endowments from:							
Donations and legacies	3	5,089	3,003	8,092	8,768	65,669	74,437
Charitable activities	4	706,987	34,008	740,995	674,021	115,165	789,186
Other trading activities	5	291,671	-	291,671	121,988	-	121,988
Investments	6	-	-	-	6	-	6
Other income	7	1,000	-	1,000	-	-	-
Total income		1,004,747	37,011	1,041,758	804,783	180,834	985,617
Expenditure on:							
Raising funds	8	249,920	-	249,920	218,751	-	218,751
Charitable activities	9	687,775	14,129	701,904	633,383	1,353	634,736
Total resources expended		937,695	14,129	951,824	852,134	1,353	853,487
Net income for the year/ Net movement in funds		67,052	22,882	89,934	(47,351)	179,481	132,130
Fund balances at 1 April 2021		296,570	-	296,570	164,440	-	164,440
Fund balances at 31 March 2022		363,622	22,882	386,504	117,089	179,481	296,570

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		123,070		1,343
Current assets					
Debtors	14	103,387		108,489	
Cash at bank and in hand		178,051		218,996	
		281,438		327,485	
Creditors: amounts falling due within one year	15	(18,004)		(32,258)	
Net current assets			263,434		295,227
Total assets less current liabilities			386,504		296,570
Income funds					
Restricted funds			22,882		179,481
<u>Unrestricted funds</u>					
Designated funds		218,748		153,832	
General unrestricted funds		144,874		(36,743)	
			363,622		117,089
			386,504		296,570

The financial statements were approved by the Trustees on 30/01/23


C Cooper
Trustee

THE ISAIAH PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	19		82,160		157,732
Investing activities					
Purchase of tangible fixed assets		(124,105)		(608)	
Proceeds on disposal of tangible fixed assets		1,000		-	
Investment income received		-		6	
Net cash used in investing activities			(123,105)		(602)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(40,945)		157,130
Cash and cash equivalents at beginning of year			218,996		61,866
Cash and cash equivalents at end of year			178,051		218,996

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2022

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:

Freehold land and buildings	2% on cost
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 the statement of financial activities.

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 2022

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 ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	5,089	-	5,089	8,768	-	8,768
Government grants	-	3,003	3,003	-	65,669	65,669
	<u>5,089</u>	<u>3,003</u>	<u>8,092</u>	<u>8,768</u>	<u>65,669</u>	<u>74,437</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Grants and Projects 2022 £	Tenants 2022 £	Supported Housing 2022 £	Total 2022 £	Grants and Projects 2021 £	Tenants 2021 £	Supported Housing 2021 £	Total 2021 £
Income	-	500,511	206,476	706,987	-	489,562	184,459	674,021
Grants and Projects	34,008	-	-	34,008	115,165	-	-	115,165
	<u>34,008</u>	<u>500,511</u>	<u>206,476</u>	<u>740,995</u>	<u>115,165</u>	<u>489,562</u>	<u>184,459</u>	<u>789,186</u>
Analysis by fund								
Unrestricted funds	-	500,511	206,476	706,987	-	489,562	184,459	674,021
Restricted funds	34,008	-	-	34,008	115,165	-	-	115,165
	<u>34,008</u>	<u>500,511</u>	<u>206,476</u>	<u>740,995</u>	<u>115,165</u>	<u>489,562</u>	<u>184,459</u>	<u>789,186</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Shop income	291,671	121,988

6 Investments

	Total	Unrestricted funds
	2022	2021
	£	£
Interest receivable	-	6

7 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	1,000	-

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Trading costs</u>		
Operating charity shops	91,198	62,463
Support costs	158,722	156,288
Trading costs	249,920	218,751
	249,920	218,751

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Charitable activities

	Grants and Projects Expenditure		Tenants Expenditure		Supported Housing Expenditure		Total 2022		Grants and Projects Expenditure		Tenants Expenditure		Supported Housing Expenditure		Total 2021	
	2022	£	2022	£	2022	£	£	£	2021	£	2021	£	2021	£	2021	£
Utilities	-	-	67,190	-	-	-	67,190	-	-	-	46,066	-	-	-	46,066	-
Rent	-	-	425,812	-	-	-	425,812	-	-	-	401,370	-	-	-	401,370	-
Council Tax	-	-	17,777	-	-	-	17,777	-	-	-	14,516	-	-	-	14,516	-
TV License	-	-	6,262	-	-	-	6,262	-	-	-	6,950	-	-	-	6,950	-
Other	14,129	-	10,002	-	16,874	-	41,005	1,353	1,353	8,308	7,597	-	7,597	-	17,258	-
Insurance	-	-	-	-	560	-	560	-	-	-	1,262	-	1,262	-	1,262	-
Repairs and Renewals	-	-	-	-	5,327	-	5,327	-	-	-	10,980	-	10,980	-	10,980	-
Motor Expenses	-	-	-	-	1,564	-	1,564	-	-	-	845	-	845	-	845	-
Telephones	-	-	-	-	1,010	-	1,010	-	-	-	1,451	-	1,451	-	1,451	-
	14,129	-	527,043	-	25,335	-	566,507	1,353	1,353	477,210	22,135	-	22,135	-	500,698	-
Share of support costs (see note 10)	-	-	19,172	-	116,225	-	135,397	-	-	18,552	115,486	-	115,486	-	134,038	-
	14,129	-	546,215	-	141,560	-	701,904	1,353	1,353	495,762	137,621	-	137,621	-	634,736	-
Analysis by fund																
Unrestricted funds	-	-	546,215	-	141,560	-	687,775	-	-	495,762	137,621	-	137,621	-	633,383	-
Restricted funds	14,129	-	-	-	-	-	14,129	1,353	1,353	-	-	-	-	-	1,353	-
	14,129	-	546,215	-	141,560	-	701,904	1,353	1,353	495,762	137,621	-	137,621	-	634,736	-

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	262,895	-	262,895	263,275	263,275
Depreciation	2,377	-	2,377	1,039	1,039
Insurance	2,298	-	2,298	1,826	1,826
Accountancy	6,833	-	6,833	4,862	4,862
Bank Charges	894	-	894	987	987
Computer Costs	1,148	-	1,148	205	205
Motor	187	-	187	11	11
Postage, Printing & Stationery	1,131	-	1,131	488	488
Telephones	1,593	-	1,593	1,447	1,447
Other	2,297	-	2,297	1,714	1,714
Rent	12,466	-	12,466	14,472	14,472
	<u>294,119</u>	<u>-</u>	<u>294,119</u>	<u>290,326</u>	<u>290,326</u>
Analysed between					
Trading	158,722	-	158,722	156,288	156,288
Charitable activities	135,397	-	135,397	134,038	134,038
	<u>294,119</u>	<u>-</u>	<u>294,119</u>	<u>290,326</u>	<u>290,326</u>

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

Accountancy includes £3,840 (2021- £3,623) in respect of Independent Examination fees.

11 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- £16,817
Colin Cooper - £10,065

No trustees were remunerated for the role of trustee.

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
All employees	<u>23</u>	<u>23</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Employees

(Continued)

Employment costs	2022 £	2021 £
Wages and salaries	245,951	246,695
Social security costs	8,755	8,556
Other pension costs	8,189	8,024
	<u>262,895</u>	<u>263,275</u>

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

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings & equipment £	Computers £	Motor vehicles £	Total £
Cost					
At 1 April 2021	-	960	2,063	3,550	6,573
Additions	118,753	-	152	5,200	124,105
Disposals	-	-	-	(3,550)	(3,550)
At 31 March 2022	<u>118,753</u>	<u>960</u>	<u>2,215</u>	<u>5,200</u>	<u>127,128</u>
Depreciation and impairment					
At 1 April 2021	-	960	1,607	2,663	5,230
Depreciation charged in the year	-	-	190	2,188	2,378
Eliminated in respect of disposals	-	-	-	(3,550)	(3,550)
At 31 March 2022	<u>-</u>	<u>960</u>	<u>1,797</u>	<u>1,301</u>	<u>4,058</u>
Carrying amount					
At 31 March 2022	<u>118,753</u>	<u>-</u>	<u>418</u>	<u>3,899</u>	<u>123,070</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>456</u>	<u>887</u>	<u>1,343</u>

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	35,347	33,620
Other debtors	68,040	74,869
	<u>103,387</u>	<u>108,489</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	3,448	2,835
Trade creditors	-	11,321
Other creditors	10,716	11,029
Accruals and deferred income	3,840	7,073
	<u>18,004</u>	<u>32,258</u>

16 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 £8,189 (2021 - £8,024).

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	123,070	-	123,070	1,343	-	1,343
Current assets/(liabilities)	263,434	-	263,434	295,227	-	295,227
	<u>386,504</u>	<u>-</u>	<u>386,504</u>	<u>296,570</u>	<u>-</u>	<u>296,570</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 (2021: £67,663) 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 2022

19	Cash generated from operations	2022 £	2021 £
	Surplus for the year	89,934	132,130
	Adjustments for:		
	Investment income recognised in statement of financial activities	-	(6)
	Gain on disposal of tangible fixed assets	(999)	-
	Depreciation and impairment of tangible fixed assets	2,377	1,039
	Movements in working capital:		
	Decrease in debtors	5,102	13,735
	(Decrease)/increase in creditors	(14,254)	10,834
	Cash generated from operations	<u>82,160</u>	<u>157,732</u>