

THE ISAIAH PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE ISAIAH PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

C Cooper
H Copping
P Robinson
O Aroyehun
S Dalley

Charity number

1156428

Principal address

Ferndale Road
Southend On Sea
Essex
England
SS2 4DS

Independent examiner

Azets
7 - 8 Britannia Business Park
Comet Way
Southend-On-Sea
Essex
United Kingdom
SS2 6GE

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 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

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 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 life 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 2023

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. In March 23, the Isaiah Project housed 118 residents, including 57 children in 52 properties across Southchurch, Westcliff, Southend and Shoebury.

The Isaiah Project rents 50 of these properties and owns 3 (2 of which are 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 4 part time office staff, a full-time finance officer and administrator. Alongside is a full time lead befriender and 9 part time befrienders, both paid and volunteers. The befriending team have made long term relationships with our Project members, and much of their time is spent visiting and supporting them in their homes. 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 16+ 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.

Our Food Parcel service to our residents and others in the community experiencing financial problems or housebound continued into mid-2022. A team of volunteers provided in the region of 25 parcels each week of cooked meals and fresh fruit and vegetables which were 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 2022 to March 2023. The total income was £1,097,675 and total expenditure was £1,020,126 leaving a surplus of £77,549 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.

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.

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 2023

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. In January 2023 we moved our principle office to The Isaiah Project, Ferndale Road, Southend on Sea, Essex, SS2 4DS. 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
S Dalley

The charity is managed by a board of five 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), Geraldine Vickers (Deputy Safeguarding Coordinator) & Tracy Makepeace.

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



H Copping

Trustee

Dated: 6/2/2024

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 2023.

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

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Comet Way
Southend-On-Sea
Essex
SS2 6GE
United Kingdom

Dated: 6/2/2024

THE ISAIAH PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	1,706	-	1,706	5,089	3,003	8,092
Charitable activities	4	754,617	30,000	784,617	706,987	34,008	740,995
Other trading activities	5	311,019	-	311,019	291,671	-	291,671
Other income	6	-	-	-	1,000	-	1,000
Total income		1,067,342	30,000	1,097,342	1,004,747	37,011	1,041,758
Expenditure on:							
Raising funds	7	226,643	-	226,643	249,920	-	249,920
Charitable activities	8	745,985	47,498	793,483	687,775	14,129	701,904
Total resources expended		972,628	47,498	1,020,126	937,695	14,129	951,824
Net income/(expenditure) for the year/							
Net movement in funds		94,714	(17,498)	77,216	67,052	22,882	89,934
Fund balances at 1 April 2022		363,622	22,882	386,504	296,570	-	296,570
Fund balances at 31 March 2023		458,336	5,384	463,720	363,622	22,882	386,504

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		121,856		123,070
Current assets					
Debtors	14	103,066		103,387	
Cash at bank and in hand		263,410		178,051	
		<u>366,476</u>		<u>281,438</u>	
Creditors: amounts falling due within one year	15	<u>(24,612)</u>		<u>(18,004)</u>	
Net current assets			341,864		263,434
Total assets less current liabilities			<u>463,720</u>		<u>386,504</u>
Income funds					
Restricted funds			5,384		22,882
<u>Unrestricted funds</u>					
Designated funds		348,036		218,748	
General unrestricted funds		<u>110,300</u>		<u>144,874</u>	
			458,336		363,622
			<u>463,720</u>		<u>386,504</u>

The financial statements were approved by the Trustees on 6/2/2024


C Cooper
Trustee

THE ISAIAH PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	19		85,726		82,160
Investing activities					
Purchase of tangible fixed assets		(366)		(124,105)	
Proceeds from disposal of tangible fixed assets		-		1,000	
Net cash used in investing activities			(366)		(123,105)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			85,360		(40,945)
Cash and cash equivalents at beginning of year			178,051		218,996
Cash and cash equivalents at end of year			263,410		178,051

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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 2023

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 2023

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 2023

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	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Donations and gifts	1,706	5,089	-	5,089
Government grants	-	-	3,003	3,003
	<u>1,706</u>	<u>5,089</u>	<u>3,003</u>	<u>8,092</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Grants and Projects 2023 £	Tenants 2023 £	Supported Housing 2023 £	Total 2023 £	Grants and Projects 2022 £	Tenants 2022 £	Supported Housing 2022 £	Total 2022 £
Income	-	542,569	212,048	754,617	-	500,511	206,476	706,987
Grants and Projects	30,000	-	-	30,000	34,008	-	-	34,008
	<u>30,000</u>	<u>542,569</u>	<u>212,048</u>	<u>784,617</u>	<u>34,008</u>	<u>500,511</u>	<u>206,476</u>	<u>740,995</u>
Analysis by fund								
Unrestricted funds	-	542,569	212,048	754,617	-	500,511	206,476	706,987
Restricted funds	30,000	-	-	30,000	34,008	-	-	34,008
	<u>30,000</u>	<u>542,569</u>	<u>212,048</u>	<u>784,617</u>	<u>34,008</u>	<u>500,511</u>	<u>206,476</u>	<u>740,995</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Shop income	311,019	291,671

6 Other income

	Total Unrestricted funds	
	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	-	1,000

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Trading costs</u>		
Operating charity shops	50,192	91,198
Support costs	176,451	158,722
Trading costs	226,643	249,920
	226,643	249,920

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities	Grants and Projects Expenditure		Tenants Expenditure		Supported Housing Expenditure		Total 2023		Grants and Projects Expenditure		Tenants Expenditure		Supported Housing Expenditure		Total 2022	
	2023	£	2023	£	2023	£	£	£	2022	£	2022	£	2022	£	2022	£
Utilities	-		55,857		-		55,857		-		67,190		-		67,190	
Rent	-		461,202		-		461,202		-		425,812		-		425,812	
Council Tax	-		25,997		-		25,997		-		17,777		-		17,777	
TV License	-		6,114		-		6,114		-		6,262		-		6,262	
Other	20,916		5,408		27,710		54,034		14,129		10,002		16,874		41,005	
Insurance	26,582		-		-		26,582		-		-		560		560	
Repairs and Renewals	-		-		4,851		4,851		-		-		5,327		5,327	
Motor Expenses	-		-		3,596		3,596		-		-		1,564		1,564	
Telephones	-		-		806		806		-		-		1,010		1,010	
	47,498		554,578		36,963		639,039		14,129		527,043		25,335		566,507	
Share of support costs (see note 9)	-		24,082		130,362		154,444		-		19,172		116,225		135,397	
	47,498		578,660		167,325		793,483		14,129		546,215		141,560		701,904	
Analysis by fund																
Unrestricted funds	-		578,660		167,325		745,985		-		546,215		141,560		687,775	
Restricted funds	47,498		-		-		47,498		14,129		-		-		14,129	
	47,498		578,660		167,325		793,483		14,129		546,215		141,560		701,904	

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	284,260	-	284,260	262,895	-	262,895
Depreciation	1,581	-	1,581	2,377	-	2,377
Insurance	3,016	-	3,016	2,298	-	2,298
Accountancy	5,088	-	5,088	6,833	-	6,833
Bank Charges	875	-	875	894	-	894
Computer Costs	1,171	-	1,171	1,148	-	1,148
Motor	193	-	193	187	-	187
Postage, Printing & Stationery	1,858	-	1,858	1,131	-	1,131
Telephones	1,515	-	1,515	1,593	-	1,593
Other	18,620	-	18,620	2,297	-	2,297
Rent	12,718	-	12,718	12,466	-	12,466
	<u>330,895</u>	<u>-</u>	<u>330,895</u>	<u>294,119</u>	<u>-</u>	<u>294,119</u>
Analysed between						
Trading	176,451	-	176,451	158,722	-	158,722
Charitable activities	154,444	-	154,444	135,397	-	135,397
	<u>330,895</u>	<u>-</u>	<u>330,895</u>	<u>294,119</u>	<u>-</u>	<u>294,119</u>

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

Accountancy includes £4,225 (2022- £3,840) 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- £14,586
Colin Cooper - £10,447

No trustees were remunerated for the role of trustee.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
All employees	<u>22</u>	<u>23</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	3,448
Other creditors	20,387	10,716
Accruals and deferred income	4,225	3,840
	<u>24,612</u>	<u>18,004</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 £8,903 (2022 - £8,189).

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	121,856	-	121,856	123,070	-	123,070
Current assets/(liabilities)	341,864	-	341,864	263,434	-	263,434
	<u>463,720</u>	<u>-</u>	<u>463,720</u>	<u>386,504</u>	<u>-</u>	<u>386,504</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 (2022: £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 2023

19	Cash generated from operations	2023 £	2022 £
	Surplus for the year	77,216	89,934
	Adjustments for:		
	Gain on disposal of tangible fixed assets	-	(999)
	Depreciation and impairment of tangible fixed assets	1,581	2,377
	Movements in working capital:		
	Decrease in debtors	321	5,102
	Increase/(decrease) in creditors	6,608	(14,254)
	Cash generated from operations	<u>85,726</u>	<u>82,160</u>
