

Charity registration number 1156428

THE ISAIAH PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE ISAIAH PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

C Cooper
H Copping
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

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THE ISAIAH PROJECT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and financial statements for the year ended 31 March 2024.

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 2024

Achievements and performance

The Isalah 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 24, the Isaiah Project housed 119 residents, including 55 children in 54 properties across Southchurch, Westcliff, Southend and Shoebury.

The Isaiah Project rents 51 of these properties and owns 3 (2 of which are through a Limited Company - The Isalah Project Limited).

Members of the Project attend 'Open House' coffee morning on a Tuesday or Wednesday for a 'catch up' and to continue to build positive relationships with others on the project and the bendifenders. The bendifenders are available to deal with any problems that have arisen, and can help the residents make appointments, go through forms 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 which sometimes lead to housing.

During half terms and holidays, the Wednesday sessions focus on family activities and days out in the local area. These are aimed at giving children opportunities they may not otherwise have, as well as creating a supportive environment for the adults.

The Project Manager is supported by 4 part time office staff, a full-time finance officer and finance assistant. The befriending team has 11 part time bendifenders, 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. 6 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 5 shops and the Project employs 3 full time and 4 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 where the items can then be 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 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 2023 to March 2024. The total income was £1,285,459 and total expenditure was £1,199,549 leaving a surplus of £85,910 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 bendifenders have been recruited and trained as more residents are accommodated, along with additional office and shop staff.

THE ISAIAH PROJECT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

(Resigned 1 April 2023)

O Aroyehun

S Dalley

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), Geraldine Vickers (Deputy Safeguarding Coordinator) & Tracy Makepeace.

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

Hazel Copping

Trustee

Dated: 27-01-25

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 2024.

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
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Essex
SS2 6GE
United Kingdom

Dated: 27/1/2025

THE ISAIAH PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	6,908	-	6,908	1,706	-	1,706
Charitable activities	4	872,513	38,530	911,043	754,617	30,000	784,617
Other trading activities	5	346,261	-	346,261	311,019	-	311,019
Total income		1,225,682	38,530	1,264,212	1,067,342	30,000	1,097,342
Expenditure on:							
Raising funds	6	287,580	-	287,580	226,643	-	226,643
Charitable activities	7	873,439	38,530	911,969	745,985	47,498	793,483
Total resources expended		1,161,019	38,530	1,199,549	972,628	47,498	1,020,126
Net gains/(losses) on investments	11	21,247	-	21,247	-	-	-
Net income for the year/ Net movement in funds		85,910	-	85,910	94,714	(17,498)	77,216
Fund balances at 1 April 2023		458,336	5,384	463,720	363,622	22,882	386,504
Fund balances at 31 March 2024		544,246	5,384	549,630	458,336	5,384	463,720

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		142,171		121,856
Current assets					
Debtors	14	133,307		103,066	
Cash at bank and in hand		308,010		263,410	
		<u>441,317</u>		<u>366,476</u>	
Creditors: amounts falling due within one year	15	<u>(33,858)</u>		<u>(24,612)</u>	
Net current assets			407,459		341,864
Total assets less current liabilities			<u>549,630</u>		<u>463,720</u>
Income funds					
Restricted funds			5,384		5,384
<u>Unrestricted funds</u>					
Designated funds		340,221		348,036	
General unrestricted funds		<u>204,025</u>		<u>110,300</u>	
			544,246		458,336
			<u>549,630</u>		<u>463,720</u>

The financial statements were approved by the Trustees on 27-01-25

Axel Gopp

Trustee

THE ISAIAH PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	19		45,295		85,726
Investing activities					
Purchase of tangible fixed assets		-		(367)	
Net cash used in Investing activities			-		(367)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			45,295		85,359
Cash and cash equivalents at beginning of year			263,410		178,051
Cash and cash equivalents at end of year			308,010		263,410

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 ISIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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	Total
	2024	2023	2023
	£	£	£
Donations and gifts	6,908	1,706	1,706
	<u>6,908</u>	<u>1,706</u>	<u>1,706</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Grants and Projects 2024 £	Tenants 2024 £	Supported Housing 2024 £	Total 2024 £	Grants and Projects 2023 £	Tenants 2023 £	Supported Housing 2023 £	Total 2023 £
Income	-	639,513	233,000	872,513	-	542,569	212,048	754,617
Grants and Projects	38,530	-	-	38,530	30,000	-	-	30,000
	<u>38,530</u>	<u>639,513</u>	<u>233,000</u>	<u>911,043</u>	<u>30,000</u>	<u>542,569</u>	<u>212,048</u>	<u>784,617</u>
Analysis by fund								
Unrestricted funds	-	639,513	233,000	872,513	-	542,569	212,048	754,617
Restricted funds	38,530	-	-	38,530	30,000	-	-	30,000
	<u>38,530</u>	<u>639,513</u>	<u>233,000</u>	<u>911,043</u>	<u>30,000</u>	<u>542,569</u>	<u>212,048</u>	<u>784,617</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Shop income	346,261	311,019

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Trading costs</u>		
Operating charity shops	73,575	50,192
Support costs	214,005	176,451
Trading costs	287,580	226,643
	287,580	226,643

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	Grants and Projects Expenditure	Tenants Expenditure	Supported Housing Expenditure	Total 2024	Grants and Projects Expenditure	Tenants Expenditure	Supported Housing Expenditure	Total 2024	Grants and Projects Expenditure	Tenants Expenditure	Supported Housing Expenditure	Total 2023
	2024	2024	2024	£	2023	2023	2023	£	2023	2023	2023	£
Utilities	-	75,289	-	75,289	-	55,857	-	55,857	-	-	-	55,857
Rent	-	540,242	-	540,242	-	461,202	-	461,202	-	-	-	461,202
Council Tax	-	28,938	-	28,938	-	25,997	-	25,997	-	-	-	25,997
TV License	-	6,336	-	6,336	-	6,114	-	6,114	-	-	-	6,114
Other	125	3,128	23,168	26,421	20,916	5,408	27,710	27,710	-	-	-	54,034
Insurance	38,405	-	-	38,405	26,582	-	-	26,582	-	-	-	26,582
Repairs and Renewals	-	-	12,983	12,983	-	-	4,851	4,851	-	-	-	4,851
Motor Expenses	-	-	4,040	4,040	-	-	3,596	3,596	-	-	-	3,596
Telephones	-	-	-	-	-	-	806	806	-	-	-	806
	38,530	653,933	40,191	732,654	47,498	554,578	36,963	639,039	-	-	-	639,039
Share of support costs (see note 8)	-	24,126	155,189	179,315	-	24,082	130,362	154,444	-	-	-	154,444
	38,530	678,059	195,380	911,969	47,498	578,660	167,325	793,483	-	-	-	793,483
Analysis by fund												
Unrestricted funds	-	678,059	195,380	873,439	-	578,660	167,325	745,985	-	-	-	745,985
Restricted funds	38,530	-	-	38,530	47,498	-	-	47,498	-	-	-	47,498
	38,530	678,059	195,380	911,969	47,498	578,660	167,325	793,483	-	-	-	793,483

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	357,098	-	357,098	284,260	-	284,260
Depreciation	1,627	-	1,627	1,581	-	1,581
Insurance	6,261	-	6,261	3,016	-	3,016
Accountancy	6,060	-	6,060	5,088	-	5,088
Bank Charges	3,050	-	3,050	875	-	875
Computer Costs	1,604	-	1,604	1,171	-	1,171
Motor	-	-	-	193	-	193
Postage, Printing & Stationery	2,319	-	2,319	1,858	-	1,858
Telephones	1,798	-	1,798	1,515	-	1,515
Other	4,207	-	4,207	18,620	-	18,620
Rent	9,296	-	9,296	12,718	-	12,718
	<u>393,320</u>	<u>-</u>	<u>393,320</u>	<u>330,895</u>	<u>-</u>	<u>330,895</u>
Analysed between						
Trading	214,005	-	214,005	176,451	-	176,451
Charitable activities	179,315	-	179,315	154,444	-	154,444
	<u>393,320</u>	<u>-</u>	<u>393,320</u>	<u>330,895</u>	<u>-</u>	<u>330,895</u>

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

Accountancy includes £6,060 (2023- £4,225) in respect of Independent Examination fees.

9 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- £19,321
Colin Cooper - £402

No trustees were remunerated for the role of trustee.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
All employees	<u>33</u>	<u>22</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	331,837	265,389
Social security costs	14,562	9,968
Other pension costs	10,699	8,903
	<u>357,098</u>	<u>284,260</u>

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

11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2024 £	2023 £
Revaluation of investment properties	<u>21,247</u>	<u>-</u>

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	<u>140,000</u>	<u>1,307</u>	<u>2,929</u>	<u>5,200</u>	<u>149,436</u>
At 31 March 2024	<u>140,000</u>	<u>1,307</u>	<u>2,929</u>	<u>5,200</u>	<u>149,436</u>
Depreciation and impairment					
At 1 April 2023	-	960	2,078	2,600	5,638
Depreciation charged in the year	-	7	320	1,300	1,627
At 31 March 2024	-	<u>967</u>	<u>2,398</u>	<u>3,900</u>	<u>7,265</u>
Carrying amount					
At 31 March 2024	<u>140,000</u>	<u>340</u>	<u>531</u>	<u>1,300</u>	<u>142,171</u>
At 31 March 2023	<u>118,753</u>	<u>-</u>	<u>503</u>	<u>2,600</u>	<u>121,856</u>

THE ISAIAH PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	55,628	35,494
Other debtors	77,679	67,572
	<u>133,307</u>	<u>103,066</u>

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,687	-
Other creditors	26,731	20,387
Accruals and deferred income	4,440	4,225
	<u>33,858</u>	<u>24,612</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 £10,699 (2023 - £8,903).

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023
	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:					
Tangible assets	142,171	-	142,171	121,856	121,856
Current assets/(liabilities)	407,459	-	407,459	341,864	341,864
	<u>549,630</u>	<u>-</u>	<u>549,630</u>	<u>463,720</u>	<u>463,720</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 £77,354(2023: £67,004) 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 2024

19	Cash generated from operations	2024 £	2023 £
	Surplus for the year	85,910	77,216
	Adjustments for:		
	Fair value gains and losses on investment properties	(21,247)	-
	Depreciation and impairment of tangible fixed assets	1,627	1,581
	Movements in working capital:		
	(Increase)/decrease in debtors	(30,241)	321
	Increase in creditors	9,246	6,608
	Cash generated from operations	<u>45,295</u>	<u>85,726</u>

