

FLAT SPACES FOUNDATION

England & Wales · Charity number 1159903

Details

Other names FLAT SPACES

Status Registered

Legal form Charitable company

Company number [09098286](#)

Registered 2015-01-12

Register [View on the Charity Commission register](#)

Contact

Address 1 Paynes Road
Southampton
SO15 3DL

Phone 0142088755

Email tom@flatspaces.co.uk

Website www.flatspaces.co.uk

Activities

Objects: THE RELIEF OF THOSE SUFFERING WITH PHYSICAL, MENTAL OR SENSORY IMPAIRMENT, AS WELL AS THOSE CARING FOR THEM, BY PROVIDING SPECIALLY ADAPTED RESPITE AND HOLIDAY ACCOMMODATION IN THE UK AND WORLDWIDE.

Activities: Holiday accommodation provision for people with disabilities

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability, Accommodation/housing
- **Who:** People With Disabilities

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-09-30 | £26,904 | £23,120 | - | - |
| 2023-09-30 | £12,415 | £18,787 | - | - |
| 2022-09-30 | £79,343 | £83,796 | - | - |
| 2021-06-30 | £37,816 | £22,872 | - | - |
| 2020-06-30 | £35,011 | £37,577 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------|-------|------------|
| David Martin Ball | Chair | 2022-08-31 |
| Rebecca Dries | | 2025-03-11 |

FLAT SPACES FOUNDATION

England & Wales - Charity number 1159903

Accounts

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

REPORT & FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 SEPTEMBER 2024**

COMPANY REGISTRATION NUMBER 09098286

REGISTERED CHARITY NUMBER 1159903

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

**REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The Management Committee is pleased to present its annual report and audited Financial Statements for the year ended 30 September 2024 which are also prepared to meet the requirements for a Directors' Report and Financial Statements for Companies Act purposes.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) including early adoption as amended January 2016.

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------|--|
| Charity Name: | Flat Spaces Foundation |
| Charity Registration Number: | 1159903 |
| Company Registration Number: | 09098286 |
| Registered Office: | 1 Paynes Road Southampton SO15 3DL |

The Management Committee are the directors of the charitable company for the purpose of company law and are its trustees for the purpose of charity law.

The officers who served during the period and since the period end are as follows:

| | |
|------------------------------|--|
| Management Committee: | T Yendell – resigned 23 April 2024 S Ali – resigned 23 April 2024 E Hickman - Chair D Ball R Dries – appointed 12 March 2025 |
|------------------------------|--|

| | |
|----------------------|--|
| Our Advisors: | |
| Independent Auditor: | Saffery LLP Midland House 2 Poole Road Bournemouth BH2 5QY |

| | |
|----------|---|
| Bankers: | Lloyds Bank 30 Commercial Road Totton SO40 3TH |
|----------|---|

REPORT OF THE MANAGEMENT COMMITTEE (Continued)

For the year ended 30 September 2024

OBJECTIVES AND ACTIVITIES

The charitable company's objectives are:

- The relief of those suffering with physical, mental or sensory impairment as well as those caring for them, by providing specially adapted respite and holiday accommodation in the UK and worldwide.

The main objectives of the charitable company for the period were to develop and promote its services whilst continuing to provide high quality, user-friendly services to its traditional client group.

Public Benefit Statement

Our main activities are described above. All our activities are undertaken to further our charitable purposes for the public benefit. In shaping our objectives and planning our activities, the Management Committee has considered the Charity Commission's guidance on public benefit including the guidance 'Public Benefit: Running a Charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCES

The past financial year has seen the foundation continue to fulfil its mission of providing accessible holiday accommodations for individuals with physical and complex health requirements. Our dedication to serving this community has resulted in a consistent high level of occupancy in our holiday bungalow.

Throughout the year, the foundation maintained consistent booking levels within our holiday bungalow, highlighting the ongoing demand for accessible holiday options. The positive trend in future bookings indicates strong interest in our services, which we attribute in part to our increased social media engagement. This year, we focused on promoting our offerings through various online platforms, successfully raising awareness and generating a significant number of inquiries from potential guests. Feedback from our guests has been overwhelmingly positive, reflecting the impact our bungalow has on their holiday experiences.

Looking ahead, the foundation is considering expanding its services by erecting an additional flat spaces bungalow. However, this growth will be pursued with careful consideration of location and an understanding of current demand. We recognise the importance of strategic planning to ensure that any new developments align with the needs of our community and enhance our service offerings.

In reviewing our financial performance for the year, the foundation generated an income of £26,904. While this is a commendable achievement, it fell short of our anticipated budgetary target of £30,000, resulting in an adverse variance of £3,096. We had initially projected a contribution to our charitable activities of £11,983. However, unforeseen additional costs and the necessity for equipment renewal significantly impacted our financial outcomes, leading to a final contribution of £3,784.

Despite the financial shortfall, the foundation remains committed to its mission and is actively seeking ways to enhance its services and increase its capacity to serve individuals with physical limitations. The positive response from the community and the growing interest in our bungalow provides a solid foundation for future growth. The management committee will continue to explore opportunities for fundraising and partnerships to bolster our financial position, ensuring that we can expand our offerings and maintain the quality of service that our guests expect and deserve.

We appreciate the support of our stakeholders and look forward to another year of making a difference in the lives of those we serve.

FINANCIAL REVIEW

The charitable company achieved a surplus of £3,784 on its activities in the year to 30 September 2024, compared to a deficit of (£6,372) in the previous 12 month period. Income increased to £26,904 in the year compared to £12,415 in the previous 12 month period. Expenditure increased to £23,120 in the year compared to £18,787 in the previous 12 month period. The charitable company's reserves are £209,898 as at 30 September 2024 compared to £206,114 as at 30 September 2023. The Management Committee are pleased with the performance achieved for the period and the financial stability of the charitable company.

Principal Funding Sources

The principal funding sources of the charitable company are by way of donations primarily from Flat Spaces (Ropley) Ltd.

Investment Policy

The Management Committee considers the most appropriate policy for investing funds is to keep the funds in liquid form via investing in bank and building society deposit accounts. This policy is continuously under review.

REPORT OF THE MANAGEMENT COMMITTEE (Continued)

For the year ended 30 September 2024

Reserves Policy and Going Concern

The Management Committee determined that, in order to

- provide for fluctuations in income and expenditure;
- ensure continuity of services; and
- save for the future risks to Flat Spaces Foundation and its staff

it would work towards holding a sum of money equivalent to three months of resources expended. As at 30 September 2024 that would equate to a maximum of £5,780. The actual free reserves held at that date was £209,898 (2023: £206,114). The Management Committee is of a view that the charitable company is a going concern.

PLANS FOR FUTURE PERIODS

We are actively looking for more sites country-wide upon which we can build more fully accessible holiday bungalows in the style of Flat Spaces Ropley.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 23 June 2014 and registered as a charity on 12 January 2015. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, the member is required to contribute an amount not exceeding £10.

Recruitment and Appointment of Management Committee

The directors of the charitable company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting. All trustees give their time voluntarily and receive no benefit from the charitable company.

Trustee Induction and Training

Trustees are familiar with the work of the charitable company. New trustees meet with the chair of the trustee board who provides a briefing on the charitable company, its aims and objectives including:

- The obligation of board members. The main documents, which set out the operational framework for the charitable company including the Memorandum of Articles.
- The financial position of the organisation including the last set of audited Financial Statements and funding streams.
- Future plans and objectives.

All trustees are provided with a copy of CC3, "The Essential Trustee Guide" and CC60 "Hallmarks of an Effective Charity". Trustees also attend the charitable company's user feedback lunches and teas.

Organisational Structure

The organisational structure comprises a board of two trustees who meet at least four times a year and who sit under the Social Care in Action board.

The current Management Committee come from a variety of backgrounds relevant to the work of the charitable company including health and social care, mental health, third sector, human resources, financial and business communities. The Social Care in Action board are responsible for the strategic direction and policy of all the charitable companies. The day-to-day operation and responsibility is delegated to the Chief Executive of Social Care in Action who is responsible for ensuring the companies deliver the services specified, meet the key performance targets and stay within agreed budget.

The Chief Executive delegates the responsibility for the day-to-day management of Flat Spaces Foundation to its Executive Officer who oversees delivery at the site.

There is an Audit and Remuneration Committee comprising Social Care in Action's Treasurer, Trustees, Chief Executive, and Head of Finance, which reviews expenditure against budgets and the general financial health and control systems of the charitable companies.

Related Parties

The other members of the group are Social Care in Action, SCA Care, SCA Transport Services, Southampton Healthy Living, Options Wellbeing Trust, The Steven James Practice and Flat Spaces (Ropley) Limited.

Social Care in Action, Options Wellbeing Trust and The Steven James Practice are companies limited by guarantee and registered charities.

REPORT OF THE MANAGEMENT COMMITTEE (Continued)

For the year ended 30 September 2024

Related Parties (continued)

Southampton Healthy Living is a company limited by guarantee.

Flat Spaces (Ropley) Limited is a company limited by Shares.

SCA Care and SCA Transport Services are all Registered Societies under the Co-operative and Community Benefit Societies Act 2014.

The charitable company and registered societies are all operated and managed on a unified basis with Social Care in Action acting as the parent body.

Key Management and Personnel Remuneration

The Management Committee consider the Management Committee and the Chief Executive Officer comprise the key management personnel of the charitable company in charge of directing and controlling the charitable company and running and operating the charitable company on a day-to-day basis.

All Management Committee members give their time freely and no remuneration to members of the Management Committee was paid in the period. The pay of the Chief Executive Officer is reviewed by the Management Committee periodically on the basis of the performance of the individual concerned and the charitable company as a whole.

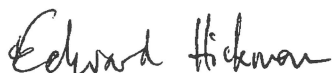
RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The charitable company's Management Committee (who are Trustees for the purposes of charity law and directors for the purposes of company law) are responsible for preparing an annual report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Management Committee to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the charitable company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those Financial Statements, the Management Committee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Management Committee is responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Management Committee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.

Approved by the Management Committee on 4 April 2025 and signed on its behalf by:



.....
E Hickman
 Chair

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Opinion

We have audited the financial statements of Flat Spaces Foundation for the year ended 30th September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30th September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (Continued)

For the year ended 30 September 2024

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

INDEPENDENT AUDITOR'S REPORT (Continued)

For the year ended 30 September 2024

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Date: 23 April 2025.

Casidhe Baleri (Senior Statutory Auditor)
for and on behalf of Saffery LLP - Statutory Auditors

Bournemouth office

Midland House
2 Poole Road
Bournemouth
BH2 5QY

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 30 SEPTEMBER 2024

| | Note | Unrestricted Funds year ended 30 Sept 2024 £ | Total Funds year ended 30 Sept 2024 £ | Total Funds year ended 30 Sept 2023 £ |
|---|----------|--|---|---|
| INCOME | | | | |
| Donations and grants | 2 | 26,500 | 26,500 | 12,200 |
| Investments | 3 | 404 | 404 | 215 |
| TOTAL | | 26,904 | 26,904 | 12,415 |
| EXPENDITURE | | | | |
| Charitable activities | 4 | (23,120) | (23,120) | (18,787) |
| TOTAL | | (23,120) | (23,120) | (18,787) |
| NET INCOME / (EXPENDITURE) | 6 | 3,784 | 3,784 | (6,372) |
| NET MOVEMENT IN FUNDS FOR THE YEAR | | 3,784 | 3,784 | (6,372) |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | | 206,114 | 206,114 | 212,486 |
| Total funds carried forward | | 209,898 | 209,898 | 206,114 |

The Statement of Financial Activities includes all gains and losses in the period. All income and expenditure derive from continuing activities.

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

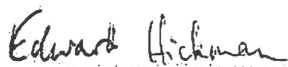
| | Note | Sept 2024 £ | Sept 2023 £ |
|--|------|-------------------|-------------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 8 | 411,445 | 412,132 |
| Investments | 9 | 100 | 100 |
| TOTAL FIXED ASSETS | | 411,545 | 412,232 |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | 18,122 | 40,932 |
| TOTAL CURRENT ASSETS | | 18,122 | 40,932 |
| LIABILITIES | | | |
| Creditors: Amounts falling due within one year | 10 | (219,769) | (247,050) |
| NET CURRENT LIABILITIES | | (201,647) | (206,118) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 209,898 | 206,114 |
| NET ASSETS | | 209,898 | 206,114 |
| THE FUNDS OF THE CHARITABLE COMPANY | | | |
| Unrestricted Funds | 12 | | |
| - General Fund | | 27,412 | 23,628 |
| - Strategic Fund | | 40,923 | 40,923 |
| - Revaluation reserve | 12 | 141,563 | 141,563 |
| Total Unrestricted Income Funds | | 209,898 | 206,114 |
| TOTAL CHARITABLE COMPANY FUNDS | | 209,898 | 206,114 |

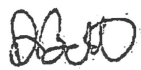
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Management Committee has prepared Financial Statements in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual Financial Statements required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes on pages 14 to 19 form part of these Financial Statements.

Approved by the Management Committee on 4 April 2024 and signed on its behalf by:


.....
E HICKMAN


.....
D BALL

REGISTERED COMPANY NUMBER: 09098286

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

| | Note | Year ended 30 Sept 2024 £ | Year ended 30 Sept 2023 £ |
|--|------|---------------------------------------|---------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net cash used by operating activities | 1 | (23,214) | (7,701) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Interest received | | 404 | 215 |
| Acquiring new assets | | - | (1,245) |
| NET CASH PROVIDED BY / (USED IN) INVESTING ACTIVITIES | | 404 | (1,030) |
| Change in cash and cash equivalents in the period | | (22,810) | (8,731) |
| Cash and cash equivalents at the beginning of the period | | 40,932 | 49,663 |
| Cash and cash equivalents at the end of the period | 2 | 18,122 | 40,932 |

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

| | Year ended 30 Sept 2024 £ | Year ended 30 Sept 2023 £ |
|---|---------------------------------------|---------------------------------------|
| Net (expenditure) / income for the period (as per the Statement of Financial Activities) | 3,784 | (6,372) |
| Adjustments for: | | |
| Interest Received | (404) | (215) |
| Revaluation | - | - |
| Depreciation charges | 687 | 613 |
| Increase/(Decrease) in creditors | (27,281) | (1,727) |
| Net cash (used)/ provided by operating activities | (23,214) | (7,701) |

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

| | Year ended 30 Sept 2024 £ | Year ended 30 Sept 2023 £ |
|--|---------------------------------------|---------------------------------------|
| Cash at bank and in hand | 18,122 | 40,932 |
| Total cash and cash equivalents | 18,122 | 40,932 |

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Charity Information

Flat Spaces Foundation is a charitable company established under its Memorandum and Articles of Association and registered with the Charity Commission and Companies House in England and Wales. The principal address is: 1 Paynes Road, Southampton SO15 3DL. The charitable company is a public benefit entity.

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the Financial Statements are as follows:

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102) including early adoption as amended January 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Financial Statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts are rounded to the nearest £.

(b) Income

All income is included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of donations and gifts and are included in full in the Statement of Financial Activities when the charitable company becomes unconditionally entitled to the donation.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these Financial Statements.
- Investment income is included when receivable.
- Grants, whether "capital" grants or "revenue" grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(c) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, as the charitable company is not VAT registered and is reported as part of the expenditure to which it relates. Expenditure on charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and their associated support costs.

Support costs are those functions that assist the work of the charitable company but do not directly undertake the charitable activities. These costs have been allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource and are apportioned on time, usage or governance.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the audit fees and costs linked to the strategic management of the charitable company.

(d) Tangible Fixed Assets

Tangible assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Freehold properties are subsequently measured at their fair value and are to be revalued every 5 years.

Fixed assets costing more than £1,000 are capitalised at cost.

Depreciation is provided at the following annual rates in order to write-off each asset over its estimated useful economic life:

| | | |
|-------------------------------|-----|---------------|
| Fixtures and fittings | 20% | Straight Line |
| Computer equipment | 25% | Straight Line |
| Freehold property (buildings) | nil | - |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 30 September 2024

1. ACCOUNTING POLICIES (Continued)

- (e) **Debtors**
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.
- (f) **Cash at Bank and in Hand**
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- (g) **Creditors and Provisions**
Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.
- (h) **Taxation**
The charitable company is exempt from Corporation Tax on its charitable activities.
- (i) **Fund Accounting**
Unrestricted funds consist of the general purposes fund and designated funds. Designated funds are funds established by the Management Committee from time to time for specific projects or purposes, are not in any way restricted and any surplus or deficit will be transferred to/from the general purposes fund when the designated fund is closed. Restricted Funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal. The purpose and use of designated and restricted funds is set out in the notes to the Financial Statements.
- (j) **Financial Instruments**
The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.
- (k) **Significant Judgments and Estimates**
Preparation of the Financial Statements may require management to make significant judgments and estimates. There are no items in the Financial Statements where judgments and estimates would have a significant effect on amounts recognised in the Financial Statements.
- (l) **Investment Property**
Investment properties are initially measured at cost and subsequently at fair value at the reporting date, with the change recognised in the statement of financial activities.

2. DONATIONS AND GRANTS

| | Year ended 30 Sept 2024 | Year ended 30 Sept 2023 |
|--------------|----------------------------------|----------------------------------|
| | £ | £ |
| Donations | 26,500 | 12,200 |
| Total | 26,500 | 12,200 |

Income from donations was unrestricted in both the current and prior year.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 30 September 2024

3. INVESTMENTS

| | Year ended 30 Sept 2024 £ | Year ended 30 Sept 2023 £ |
|---------------|---------------------------------------|---------------------------------------|
| Bank interest | 404 | 215 |

Income from donations was unrestricted in both the current and prior year.

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

| | Provision of Accommodation £ | Year ended 30 Sept 2024 £ | Year ended 30 Sept 2023 Total £ |
|------------------|---------------------------------------|---------------------------------------|--|
| Sub Contractors | 15,840 | 15,840 | 15,720 |
| Grants Made | 1,500 | 1,500 | 600 |
| Support costs | 3,780 | 3,780 | 2,467 |
| Governance costs | 2,000 | 2,000 | - |
| Total | 23,120 | 23,120 | 18,787 |

The expenditure on charitable activities was unrestricted in both the current and prior year. See note 7 for details of the donations made.

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charitable company identifies the costs of its support functions. It then identifies those costs that relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken (see note 4) in the period. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

| | General Support £ | Governance £ | Year ended 30 Sept 2024 Total Funds £ | Year ended 30 Sept 2023 Total Funds £ | Basis of Apportionment |
|-----------------------------|-------------------------|-----------------|---|---|---------------------------|
| Travel and subsistence | - | - | - | 679 | Usage |
| Office costs | 1,498 | - | 1,498 | 800 | Usage |
| Advertising and promotions | - | - | - | 58 | Usage |
| Website development | - | - | - | - | Usage |
| Legal and professional fees | 1,377 | - | 1,377 | 155 | Usage |
| Audit | - | 2,000 | 2,000 | - | Governance |
| Bank charges and interest | 218 | - | 218 | 162 | Transactions |
| Depreciation | 687 | - | 687 | 613 | Usage |
| Total | 3,780 | 2,000 | 5,780 | 2,467 | |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 30 September 2024

6 NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

| | Year ended 30 Sept 2024 £ | Year ended 30 Sept 2023 £ |
|------------------------------------|---------------------------------------|---------------------------------------|
| Depreciation | 687 | 613 |
| Auditor's remuneration – Audit fee | 2,000 | 1,960 |

7. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

No employee received emoluments of more than £60,000 during the period (2023 - nil).

The average number of employees during the period was nil (2023 – nil)

During the year £3,213 was donated to Flat Spaces (Ropley) Ltd (2023: £600) to provide discounted holidays. Flat Spaces (Ropley) Ltd is a company that until August 2022 was owned by Mr T Yendell, a Trustee.

8. TANGIBLE FIXED ASSETS

| | Freehold Property £ | Fixtures & Fittings £ | Total £ |
|-----------------------------|---------------------------|-----------------------------|----------------|
| Cost | | | |
| At 1 October 2023 | 410,000 | 29,991 | 439,991 |
| Additions | - | - | - |
| At 30 September 2024 | 410,000 | 29,991 | 439,991 |
| Depreciation | | | |
| At 1 October 2023 | - | 27,859 | 27,859 |
| Charge for the period | - | 687 | 687 |
| At 30 September 2024 | - | 28,546 | 28,546 |
| Net Book Values | | | |
| At 30 September 2024 | 410,000 | 1,445 | 411,445 |
| At 30 September 2023 | 410,000 | 2,132 | 412,132 |

In the accounts for the period ended 30 September 2022, the charitable company revalued the freehold property to reflect its fair value. The revaluations for the property were based on valuations carried out by Vospers (chartered surveyors) in August 2021. The Trustees have reviewed this for the year ended 30 September 2024 and do not feel there has been any material change in the valuation of the property.

9. INVESTMENTS

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Cost | | |
| At 1 October 2023 and At 30 September 2024 | 100 | 100 |

The investment represents the share capital at par of Flat Spaces (Ropley) Ltd

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 30 September 2024

| | | |
|---|----------------|----------------|
| 10. CREDITORS: Amounts falling due within one year | | |
| | 2024 | 2023 |
| | £ | £ |
| Accruals | 2,923 | 1,320 |
| Trade Creditors | 1,320 | - |
| Amounts owed to related societies: | | |
| - Flat Spaces (Ropley) Ltd | 1,485 | 223 |
| - Social Care in Action | 214,041 | 245,507 |
| Total | 219,769 | 247,050 |

| | | |
|--|-------------|-------------|
| 11. FINANCIAL INSTRUMENTS | | |
| Financial instruments measured at amortised cost comprise the following: | | |
| | 2024 | 2023 |
| | £ | £ |
| Financial liabilities that are debt instruments | 4,243 | 1,320 |

| | | | | |
|---|-----------------|------------------|------------------|-----------------|
| 12. ANALYSIS OF CHARITABLE FUNDS | | | | |
| | At | Incoming | Outgoing | At |
| | 01.10.23 | Resources | Resources | 30.09.24 |
| | £ | £ | £ | £ |
| Unrestricted Funds | | | | |
| General Fund | 23,628 | 26,904 | (23,120) | 27,412 |
| Strategic Fund | 40,923 | - | - | 40,923 |
| Revaluation Reserve | 141,563 | - | - | 141,563 |
| Total Unrestricted Funds | 206,114 | 26,904 | (23,120) | 209,898 |
| Total Funds | 206,114 | 26,904 | (23,120) | 209,898 |

Unrestricted Funds

Unrestricted funds comprise the following funds:

General fund - to use in accordance with the charitable objects and to fund the charitable company's net fixed assets.

Strategic fund - to use for maintaining the property at Ropley in good order.

Revaluation reserve - arose as a result of the revaluation of the charitable company's freehold properties.

| | | | | | |
|---------------------------------|-----------------|------------------|-----------------|------------------|-----------------|
| | At | Incoming | Transfer | Outgoing | At |
| | 01.10.22 | Resources | of Funds | Resources | 30.09.23 |
| | £ | £ | £ | £ | £ |
| Prior 12 month period | | | | | |
| Unrestricted Funds | | | | | |
| General Fund | 30,000 | 12,415 | - | (18,787) | 23,628 |
| Strategic Fund | 40,923 | - | - | - | 40,923 |
| Revaluation Reserve | 141,563 | - | - | - | 141,563 |
| Total Unrestricted Funds | 212,486 | 12,415 | - | (18,787) | 206,114 |
| Total Funds | 212,486 | 12,415 | - | (18,787) | 206,114 |

13 CAPITAL COMMITMENTS

As at 30 September 2024 there were no capital commitments (2023 - £nil).

NOTES TO THE FINANCIAL STATEMENTS (Continued)**For the year ended 30 September 2024****14. RELATED PARTIES**

Flat Spaces Foundation is a member of the SCiA group of social enterprises. The other members of the group are Social Care in Action, SCA Care, SCA Transport Services, Southampton Healthy Living, Options Wellbeing Trust, The Steven James Practice and Flat Spaces (Ropley) Limited.

All charitable companies and registered societies of the SCiA group of social enterprises are operated and managed on a unified basis.

Flat Spaces Foundation undertook transactions with other related societies in the normal course of activities £0 (2023: £0). At 30 September 2024, Flat Spaces Foundation had outstanding balances with related societies as disclosed in Note 10.

15. TAXATION

As a registered charity, the income is generally exempt from Corporation Tax under Section 478 of the Corporation Taxes Act 2010 by reason of its charitable objects and activities.

16. LEGAL STATUS OF THE CHARITABLE COMPANY

The charitable company is limited by guarantee and has no share capital. The liability of the member, in the event of winding-up, is limited to £10.

17. ULTIMATE CONTROL

Flat Spaces Foundation is a member of the SCiA group of social enterprises. Social Care in Action is deemed to ultimately be the parent body of the SCiA group of social enterprises as it can exercise dominant influence over the charitable company.

Social Care in Action is controlled by the Trustees, acting as Directors of the Charitable Company. The Trustees of Social Care in Action appoint and remove the Trustees to the Management Committees of all subsidiaries.

Social Care in Action is a charitable company established under its Memorandum and Articles of Association and registered with the Charity Commission (1096903) and Companies House in England and Wales (04526806). Copies of the consolidated accounts can be obtained from its principal address at 1 Paynes Road Southampton SO15 3DL.

FLAT SPACES FOUNDATION

England & Wales - Charity number 1159903

Accounts

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

REPORT & FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED
30 SEPTEMBER 2022**

COMPANY REGISTRATION NUMBER 09098286

REGISTERED CHARITY NUMBER 1159903

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

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**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

The Management Committee is pleased to present its annual report and audited Financial Statements for the 15 month period ended 30 September 2022 which are also prepared to meet the requirements for a Directors' Report and Financial Statements for Companies Act purposes.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) including early adoption as amended January 2016.

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------|--|
| Charity Name: | Flat Spaces Foundation |
| Charity Registration Number: | 1159903 |
| Company Registration Number: | 09098286 |
| Registered Office: | 1 Paynes Road Southampton SO15 3DL |

The Management Committee are the directors of the charitable company for the purpose of company law and are its trustees for the purpose of charity law.

The officers who served during the period and since the period end are as follows:

| | | | |
|------------------------------|-----------|-------------------|-----------------------|
| Management Committee: | M Sharman | Chair | Resigned October 21 |
| | T Yendell | Chair from Oct 21 | |
| | R Trent | | Resigned August 22 |
| | R Marcus | | Resigned August 22 |
| | J.Ashby | | Resigned August 22 |
| | S Ali | | Appointed December 21 |
| | E Hickman | | Appointed August 22 |
| | D Ball | | Appointed August 22 |

Company Secretary: J Mills

Our Advisors:
Independent Auditor Saffery Champness LLP
Midland House
2 Poole Road
Bournemouth BH2 5QY

Bankers: Nat West
38 High Street
Alton
GU34 1BF

REPORT OF THE MANAGEMENT COMMITTEE (Continued)

For the period ended 30 September 2022

OBJECTIVES AND ACTIVITIES

The charitable company's objectives are:

- The relief of those suffering with physical, mental or sensory impairment as well as those caring for them, by providing specially adapted respite and holiday accommodation in the UK and worldwide.

The main objectives of the charitable company for the period were to develop and promote its services whilst continuing to provide high quality, user-friendly services to its traditional client group.

Public Benefit Statement

Our main activities are described above. All our activities are undertaken to further our charitable purposes for the public benefit. In shaping our objectives and planning our activities, the Management Committee has considered the Charity Commission's guidance on public benefit including the guidance 'Public Benefit: Running a Charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCES

During the year the foundation provided discounted holidays at Ropley. Social Care in Action (SCiA), a Southampton based Charity, approached the foundation with regard to merging. After a period of negotiations the Trustees agreed to a legal merger on 31 August 2022 and are now pleased to see that the future of the charity is assured. A Dutch charity has also shown an interest using the Flat Spaces offer.

FINANCIAL REVIEW

The charitable company achieved a surplus of £137,110 on its activities in the 15 month period to 30 September 2022, compared to a surplus of £14,944 in the previous year. Income increased to £79,343 in the 15 month period compared to £37,816 in the previous year. Expenditure increased to £83,796 in the 15 month period compared to £22,872 in the previous year.

The charitable company's reserves are £212,486 as at 30 September 2022 compared to £75,376 as at 30 June 2021. The Management Committee are pleased with the surplus achieved for the period and the financial stability of the charitable company.

Principal Funding Sources

The principal funding sources of the charitable company are by way of donations primarily from Flat Spaces (Ropley) Ltd.

Investment Policy

The Management Committee considers the most appropriate policy for investing funds is to keep the fund in liquid form via investing in bank and building society deposit accounts. This policy is continuously under review.

Reserves Policy and Going Concern

The Management Committee determined that, in order to

- provide for fluctuations in income and expenditure;
- ensure continuity of services; and
- save for the future risks to Flat Spaces Foundation and its staff

it would work towards holding a sum of money equivalent to three months of resources expended. As at 30 September 2022 that would equate to a maximum of £20,949. The actual free reserves held at that date was £212,486.

The Management Committee is of a view that the charitable company is a going concern.

PLANS FOR FUTURE PERIODS

Following the successful merger the foundation will now actively pursue its objectives of expanding into more purpose built accommodation in other areas of the country, we will also continue to develop a relationship with a Dutch charity with similar aims in providing holiday accommodation in the UK for people with disabilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 17 March 2003 and registered as a charity on 19 November 2003. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, the member is required to contribute an amount not exceeding £10.

Recruitment and Appointment of Management Committee

The directors of the charitable company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

All trustees give their time voluntarily and receive no benefit from the charitable company.

Trustee Induction and Training

Trustees are familiar with the work of the charitable company. New trustees meet with the chair of the trustee board who provides a briefing on the charitable company, its aims and objectives including:

- The obligation of board members. The main documents, which set out the operational framework for the charitable company including the Memorandum of Articles.
- The financial position of the organisation including the last set of audited Financial Statements and funding streams.
- Future plans and objectives.

All trustees are provided with a copy of CC3, "The Essential Trustee Guide" and CC60 "Hallmarks of an Effective Charity". Trustees also attend the charitable company's user feedback lunches and teas.

Organisational Structure

The organisational structure comprises a board of four trustees who meet at least four times a year and who sit under the Social Care in Action board.

The current Management Committee come from a variety of backgrounds relevant to the work of the charitable company including health and social care, mental health, third sector, human resources, financial and business communities. The Social Care in Action board are responsible for the strategic direction and policy of all the charitable companies.

REPORT OF THE MANAGEMENT COMMITTEE (Continued)**For the period ended 30 September 2022**

The day-to-day operation and responsibility is delegated to the Chief Executive of Social Care in Action who is responsible for ensuring the companies deliver the services specified, meet the key performance targets and stay within agreed budget.

The Chief Executive delegates the responsibility for the day-to-day management of Flat Spaces Foundation its Executive Officer who oversees delivery at their site. There is a finance and remuneration committee comprising Social Care in Action's treasurer, trustees, Chief Executive, and Head of Finance, which reviews expenditure against budgets and the general financial health and control systems of the charitable companies.

Related Parties

The other members of the group are Social Care in Action, SCA Care, SCA Transport Services, SCA Fenwick 2 Limited, Southampton Healthy Living, Options Wellbeing Trust, The Steven James Practice and Flat Spaces (Ropley) Limited.

Social Care in Action, Options Wellbeing Trust and The Steven James Practice are companies limited by guarantee and registered charities.

Southampton Healthy Living is a company limited by guarantee.

Flat Spaces (Ropley) Limited is a company limited by Shares

SCA Care, SCA Transport Services and SCA Fenwick 2 Limited are all Registered Societies under the Co-operative and Community Benefit Societies Act 2014.

The charitable company and registered societies are all operated and managed on a unified basis with Social Care in Action acting as the parent body.

Key Management and Personnel Remuneration

The Management Committee consider the Management Committee and the Chief Executive Officer comprise the key management personnel of the charitable company in charge of directing and controlling the charitable company and running and operating the charitable company on a day-to-day basis.

All Management Committee members give their time freely and no remuneration to members of the Management Committee was paid in the period. The pay of the Chief Executive Officer is reviewed by the Management Committee periodically on the basis of the performance of the individual concerned and the charitable company as a whole.

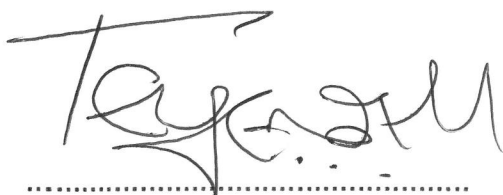
RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The charitable company's Management Committee (who are trustees for the purposes of charity law and directors for the purposes of company law) are responsible for preparing an annual report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Management Committee to prepare Financial Statements for each financial period, which give a true and fair view of the state of the affairs of the charitable company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those Financial Statements, the Management Committee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Management Committee is responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Management Committee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.

Approved by the Management Committee on 21 March 2023 and signed on its behalf by:



.....
T YENDELL
CHAIR

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

Opinion

We have audited the financial statements of Flat Spaces Foundation for the 15 month period ended 30 September 2022 which comprise a statement of financial activities, a balance sheet, a statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly

stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.
- In the previous accounting period the charity took advantage of the audit exemption under s479a of the Companies Act 2006. Therefore the comparative financial information presented in the financial statements has not been subject to audit.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the

INDEPENDENT AUDITOR'S REPORT (Continued)**For the period ended 30 September 2022**

trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities: We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales

Audit response to risks identified:

We considered the extent of compliance with these laws.



 Nicholas Fernyhough (Senior Statutory Auditor)
 For and on behalf of Saffery Champness LLP

.....
 29 March 2023

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Midland House
 2 Poole Road
 Bournemouth
 BH2 5QY

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

| | Note | Unrestricted Funds 15 month period ended 30 Sept 2022 £ | Total Funds 15 month period ended 30 Sept 2022 £ | Total Funds Year ended 30 June 2021 £ |
|---|------|--|---|---|
| INCOME | | | | |
| Donations and grants | 2 | 79,327 | 79,327 | 37,816 |
| Investments | 3 | 16 | 16 | - |
| TOTAL | | 79,343 | 79,343 | 37,816 |
| EXPENDITURE | | | | |
| Charitable activities | 4 | (83,796) | (83,796) | (22,872) |
| TOTAL | | (83,796) | (83,796) | (22,872) |
| NET (EXPENDITURE)/INCOME | 6 | (4,453) | (4,453) | 14,944 |
| OTHER RECOGNISED GAINS | | | | |
| Gain on revaluation of fixed asset | | 141,563 | 141,563 | - |
| NET MOVEMENT IN FUNDS FOR THE PERIOD | | 137,110 | 137,110 | 14,944 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | | 75,376 | 75,376 | 60,432 |
| Total funds carried forward | | 212,486 | 212,486 | 75,376 |

The Statement of Financial Activities includes all gains and losses in the period. All income and expenditure derive from continuing activities.

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

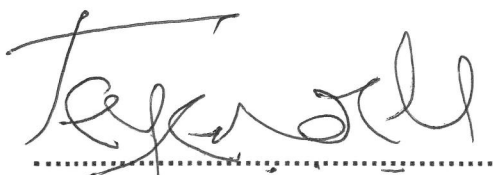
| Note | Sept 2022 £ | June 2021 £ |
|--|-------------------|------------------------|
| FIXED ASSETS | | |
| Tangible fixed assets | 8 | 411,500 |
| Investments | 9 | 223,807 100 - |
| TOTAL FIXED ASSETS | 411,600 | 223,807 |
| CURRENT ASSETS | | |
| Cash at bank and in hand | 49,663 | 51,416 |
| TOTAL CURRENT ASSETS | 49,663 | 51,416 |
| LIABILITIES | | |
| Creditors: Amounts falling due within one year | 10 | (248,777) (199,847) |
| NET CURRENT LIABILITIES | (199,114) | (148,431) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 212,486 | 75,376 |
| NET ASSETS | 212,486 | 75,376 |
| THE FUNDS OF THE CHARITABLE COMPANY | | |
| Unrestricted Funds | 12 | |
| - General Fund | | 30,000 75,376 |
| - Strategic Fund | | 40,923 - |
| - Revaluation reserve | 12 | 141,563 - |
| Total Unrestricted Income Funds | 212,486 | 75,376 |
| TOTAL CHARITABLE COMPANY FUNDS | 212,486 | 75,376 |

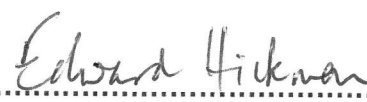
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Management Committee has prepared Financial Statements in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual Financial Statements required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes on pages 10 to 15 form part of these Financial Statements.

Approved by the Management Committee on 21 March 2023 and signed on its behalf by:


.....
T YENDELL


.....
E HICKMAN

REGISTERED COMPANY NUMBER: 04699108

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

| | Note | 15 month period ended 30 Sept 2022 £ | Year ended 30 June 2021 £ |
|---|----------|---|---------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net cash provided/(used) by operating activities | 1 | 46,262 | (9,851) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Interest received | | 16 | - |
| Acquiring new assets | | (47,931) | - |
| Acquiring Shares in Subsidiary | | (100) | - |
| NET CASH USED IN INVESTING ACTIVITIES | | (48,015) | - |
| Change in cash and cash equivalents in the period | | (1,753) | (9,851) |
| Cash and cash equivalents at the beginning of the period | | 51,416 | 61,267 |
| Cash and cash equivalents at the end of the period | 2 | 49,663 | 51,416 |

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

NOTES TO THE CASH FLOW STATEMENT

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

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

| | 15 month period ended 30 Sept 2022 £ | Year ended 30 June 2021 £ |
|---|---|--|
| Net income for the period (as per the Statement of Financial Activities) | 137,110 | 14,944 |
| Adjustments for: | | |
| Interest Received | (16) | - |
| Revaluation | (141,563) | - |
| Depreciation charges | 1,801 | 5,205 |
| Increase/(Decrease) in creditors | 48,930 | (30,000) |
| Net cash provided/(used) by operating activities | 46,262 | (9,851) |

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

| | 15 month period ended 30 Sept 2022 £ | Year ended 30 June 2021 £ |
|--|---|--|
| Cash at bank and in hand | 49,663 | 51,416 |
| Total cash and cash equivalents | 49,663 | 51,416 |

**FLAT SPACES FOUNDATION
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES

Charity Information

Flat Spaces Foundation is a charitable company established under its Memorandum and Articles of Association and registered with the Charity Commission and Companies House in England and Wales. The principal address is 1 Paynes Road, Southampton SO15 3DL. The charitable company is a public benefit entity.

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the Financial Statements are as follows:

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102) including early adoption as amended January 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Financial Statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts are rounded to the nearest £.

(b) Income

All income is included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of donations and gifts and are included in full in the Statement of Financial Activities when the society becomes unconditionally entitled to the donation.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these Financial Statements.
- Investment income is included when receivable.
- Grants, whether "capital" grants or "revenue" grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(c) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, as the charitable company is not VAT registered and is reported as part of the expenditure to which it relates. Expenditure on charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and their associated support costs.

Support costs are those functions that assist the work of the charitable company but do not directly undertake the charitable activities. These costs have been allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource and are apportioned on time, usage or governance.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the audit fees and costs linked to the strategic management of the charitable company.

(d) Tangible Fixed Assets

Tangible assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Freehold properties are subsequently measured at their fair value and are to be revalued every 5 years.

Fixed assets costing more than £1,000 are capitalised at cost.

Depreciation is provided at the following annual rates in order to write-off each asset over its estimated useful economic life:

| | | |
|-------------------------------|-----|---------------|
| Fixtures and fittings | 20% | Straight Line |
| Computer equipment | 25% | Straight Line |
| Freehold property (buildings) | | Over 50 years |

(e) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the period ended 30 September 2022

1. ACCOUNTING POLICIES (Continued)

(f) **Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(g) **Creditors and Provisions**

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) **Taxation**

The charitable company is exempt from Corporation Tax on its charitable activities.

(i) **Fund Accounting**

Unrestricted funds consist of the general purposes fund and designated funds.

Designated funds are funds established by the Management Committee from time to time for specific projects or purposes, are not in any way restricted and any surplus or deficit will be transferred to/from the general purposes fund when the designated fund is closed.

Restricted Funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal.

The purpose and use of designated and restricted funds is set out in the notes to the Financial Statements.

(j) **Financial Instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(k) **Significant Judgments and Estimates**

Preparation of the Financial Statements may require management to make significant judgments and estimates. There are no items in the Financial Statements where judgments and estimates would have a significant effect on amounts recognised in the Financial Statements.

(l) **Investment Property**

Investment properties are initially measured at cost and subsequently at fair value at the reporting date, with the change recognised in the statement of financial activities.

2. DONATIONS AND GRANTS

| | 15 month period ended 30 Sept 2022 £ | Year ended 30 June 2021 £ |
|--------------|---|---------------------------------------|
| Donations | 79,327 | 37,816 |
| Total | 79,327 | 37,816 |

Income from donations was unrestricted

3. INVESTMENTS

| | 15 month period ended 30 Sept 2022 £ | Year ended 30 June 2021 £ |
|---------------|---|---------------------------------------|
| Bank interest | 16 | - |

Income from investments was unrestricted.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the period ended 30 September 2022

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

| | Provision of Accommodation £ | 15 Month period ended 30 Sept 2022 £ | Year ended 30 June 2021 Total £ |
|------------------|---------------------------------------|---|--|
| Sub Contractors | 19,200 | 19,200 | 14,400 |
| Grants Made | 48,190 | 48,190 | 1,285 |
| Fundraising | - | - | 72 |
| Support costs | 15,936 | 15,936 | 7,115 |
| Governance costs | 470 | 470 | - |
| Total | 83,796 | 83,796 | 22,872 |

The expenditure on charitable activities was unrestricted. See note 7 for details of the donations made.

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charitable company identifies the costs of its support functions. It then identifies those costs that relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken (see note 4) in the period. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

| | General Support £ | Governance £ | 15 month period ended 30 Sept 2022 Total Funds £ | Year ended 30 June 2021 Total Funds £ | Basis of Apportionment |
|-----------------------------|-------------------------|-----------------|---|---|---------------------------|
| Travel and subsistence | 84 | - | 84 | - | Usage |
| Office costs | 2,205 | - | 2,205 | 815 | Usage |
| Advertising and promotions | 1,200 | - | 1,200 | 400 | Usage |
| Website development | 251 | - | 251 | - | Usage |
| Legal and professional fees | 10,370 | - | 10,370 | 685 | Usage |
| Trustee expenses | - | 470 | 470 | - | Governance |
| Bank charges and interest | 25 | - | 25 | 10 | Transactions |
| Depreciation | 1,801 | - | 1,801 | 5,205 | Usage |
| Total | 15,936 | 470 | 16,406 | 7,115 | |

6 NET (EXPENDITURE)/INCOME FOR THE YEAR

This is stated after charging:

| | 15 month period ended 30 Sept 2022 £ | Year ended 30 June 2021 £ |
|--------------|---|---------------------------------------|
| Depreciation | 1,801 | 5,205 |

7. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

No employee received emoluments of more than £60,000 during the period (2021 - nil).

The average number of employees during the period was nil (2021 - nil)

During the fifteen month period £2,530 was donated to Flat Spaces (Ropley) Ltd (2021 - £1,285) to provide discounted holidays, also during the fifteen month period £45,660 was paid to Flat Spaces (Ropley) Ltd to satisfy a debt relating to property expenditure. Flat Spaces (Ropley) Ltd is a company that until August 2022 was owned by Mr T Yendell a Trustee.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the period ended 30 September 2022

8. TANGIBLE FIXED ASSETS

| | Freehold Property £ | Fixtures & Fittings £ | Total £ |
|-----------------------------|---------------------------|-----------------------------|----------------|
| Cost | | | |
| At 1 July 2021 | 260,242 | 26,746 | 286,988 |
| Additions | 45,931 | 2,000 | 47,931 |
| Revaluation | 103,827 | - | 103,827 |
| At 30 September 2022 | 410,000 | 28,746 | 438,746 |
| Depreciation | | | |
| At 1 July 2021 | 36,435 | 26,746 | 63,181 |
| Charge for the period | 1,301 | 500 | 1,801 |
| Revaluation | (37,736) | - | (37,736) |
| At 30 September 2022 | - | 27,246 | 27,246 |
| Net Book Values | | | |
| At 30 September 2022 | 410,000 | 1,500 | 411,500 |
| At 30 June 2021 | 223,807 | - | 223,807 |

In the accounts for the 15 month period ended 30 September 2022 the charitable company revalued the freehold property to reflect its fair value. The revaluations for the property were based on valuations carried out by Vospers (chartered surveyors) in August 2021.

9. INVESTMENTS

| | 2022 £ | 2021 £ |
|-----------------------------|------------|-----------|
| Cost | | |
| At 1 July 2021 | - | - |
| Additions | 100 | - |
| At 30 September 2022 | 100 | - |

During the 15 Month period the charitable company acquired the share capital at par of Flat Spaces (Ropley) Limited.

10. CREDITORS: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|---|----------------|----------------|
| Accruals | 1,200 | - |
| Loan from Shareholder | - | 199,847 |
| Amounts owed to related societies: | | |
| - Flat Spaces (Ropley) Ltd | 2,070 | - |
| - Social Care in Action | 245,507 | - |
| Total | 248,777 | 199,847 |

11. FINANCIAL INSTRUMENTS

Financial instruments measured at amortised cost comprise the following:

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Financial liabilities that are debt instruments | 1,200 | 199,847 |

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the period ended 30 September 2022

12. ANALYSIS OF CHARITABLE FUNDS

| | At 01.07.21 £ | Incoming Resources £ | Transfer of Funds £ | Outgoing Resources £ | At 30.09.22 £ |
|---------------------------------|---------------------|----------------------------|---------------------------|----------------------------|---------------------|
| Unrestricted Funds | | | | | |
| General Fund | 75,376 | 79,343 | (40,923) | (83,796) | 30,000 |
| Strategic Fund | - | - | 40,923 | - | 40,923 |
| Revaluation Reserve | - | 141,563 | - | - | 141,563 |
| Total Unrestricted Funds | 75,376 | 220,906 | (40,923) | (83,796) | 171,563 |
| Total Funds | 75,376 | 220,906 | - | (83,796) | 212,486 |

Unrestricted Funds

Unrestricted funds comprise the following funds which trustees are:

General fund - to use in accordance with the charitable objects and to fund the charitable company's net fixed assets.

Strategic fund – to use for maintaining the property at Ropley in good order.

Revaluation reserve - arose as a result of the revaluation of the charitable company's freehold properties.

| | At 01.07.20 £ | Incoming Resources £ | Outgoing Resources £ | At 30.06.21 £ |
|---------------------------------|---------------------|----------------------------|----------------------------|---------------------|
| Prior year | | | | |
| Unrestricted Funds | | | | |
| General Fund | 60,432 | 37,816 | (22,872) | 75,376 |
| Total Unrestricted Funds | 60,432 | 37,816 | (22,872) | 75,376 |
| Total Funds | 60,432 | 37,816 | (22,872) | 75,376 |

13. CAPITAL COMMITMENTS

As at 30 September 2022 there was no capital commitments (2021 - £nil).

14. RELATED PARTIES

Flat Spaces Foundation is a member of the SCiA group of social enterprises. The other members of the group are Social Care in Action, SCA Care, SCA Transport Services, SCA Fenwick 2 Limited, Southampton Healthy Living, Options Wellbeing Trust, The Steven James Practice and Flat Spaces (Ropley) Limited..

All charitable companies and registered societies of the SCiA group of social enterprises are operated and managed on a unified basis.

Flat Spaces Foundation undertook transactions with other related societies in the normal course of activities £0 (2021: £0).

At 30 September 2022, Flat Spaces Foundation had outstanding balances with related societies as disclosed in Note 10.

15. TAXATION

As a registered charity, the income is generally exempt from Corporation Tax under Section 478 of the Corporation Taxes Act 2010 by reason of its charitable objects and activities.

16. LEGAL STATUS OF THE CHARITABLE COMPANY

The charitable company is limited by guarantee and has no share capital. The liability of the member, in the event of winding-up, is limited to £10.

NOTES TO THE FINANCIAL STATEMENTS (Continued)**For the period ended 30 September 2022****17. ULTIMATE CONTROL**

Flat Spaces Foundation is a member of the SCiA group of social enterprises.

Social Care in Action is deemed to ultimately be the parent body of the SCiA group of social enterprises as it can exercise dominant influence over the society.

Social Care in Action is controlled by the Trustees, acting as Directors of the Charitable Company. The Trustees of Social Care in Action appoint and remove the Trustees to the Management Committees of all subsidiaries.

Social Care in Action is a charitable company established under its Memorandum and Articles of Association and registered with the Charity Commission (1096903) and Companies House in England and Wales (04526806). Copies of the consolidated accounts can be obtained from its principal address at 1 Paynes Road Southampton SO15 3DL.

FLAT SPACES FOUNDATION

England & Wales - Charity number 1159903

Accounts

Flat Spaces Foundation
Registered number: 09098286
Financial Statements
for the period ended 30th June 2021

Flat Spaces Foundation
Contents
Year ended 30th June 2021

| | |
|----------|---|
| Page 1 | Legal and administrative information |
| Page 2-3 | Report of the Trustees |
| Page 4 | Report of the Independent Examiner |
| Page 5 | Statement of financial activities |
| Page 6 | Balance sheet |
| Page 7 | Notes forming part of the financial statement |

Flat Spaces Foundation
Legal & administrative information
Year ended 30th June 2021

Trustees:

- Mrs Maggie Charman - Chair
- Mr Tom Yendell
- Mr Rob Trent
- Mr Robert Marcus
- Mr Jon Ashbee
- Mr Hugh Lumby
- Mr Simon Harding-Rolls
- Mr Andrew Cutler

Principal Office

88 London Road
Holybourne
Hampshire GU34 4EL

Registered Charity Number

1159903

Independent Examiner

Angela Moulton

Bankers

NatWest
151 High Street
Guildford
Surrey GU1 3AH

The Trustees present their report with the financial statements of the charity for the year ended 30th June 2021. The Trustees have adapted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued March 2003.

Constitution and objects

Flat Spaces Foundation is governed by a Memorandum of Association, signed June 15th 2014. The company Limited by Guarantee and a registered charity no 1159903 . Registered by the Charity Commission January 12th 2015.

The object of the Charity is for: The relief of those suffering with physical, mental or sensory impairment as well as those caring for them, by providing specially adapted respite and holiday accommodation in the UK and worldwide.

Organisation

The Trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the board of Trustees and serve for 3 years after which period they may put themselves forward for re-appointment. A Trustee/Director can be appointed either:

By the Board of Trustees, or

By ordinary resolution of the members at a General Meeting

Donations making policy

The Charity will consider applications for free or assisted holidays in January of each year, for the following January – April period. The criteria are set out in our Free and Assisted Holiday Policy.

Reserves Policy

Flat Spaces has a reserves policy which is drawn up with reference to the Charity Commission guidance CC19 Charities & reserves, and in particular Annex 1, which provides guidance to smaller and simpler charities. Flat Spaces is actively building reserves.

Risk management

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

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Review of activities and results

Financial results for the year are set out in the Statement of Financial Activities on page 5 and the position at the end of the year is shown in the balance sheet on page 6.

Flat Spaces continued to be faced with the challenges of Covid 19 during this period, along with the whole of the hospitality industry. Government grants, and the loyalty of our customer base ensured we finished the year in good shape. We continued our Covid 19 policy of cancelling and refunding holidays (very few cases), and transferring holidays (in most cases) to the following year – without penalty and we believe we have been rewarded by the continued support of our guests.

In the Spring our main holiday wholesaler went into liquidation. They had provided us with 40% of our guest bookings over the previous 5 years. This caused concern, but diligent work with social media and the production of a new brochure, has ensured that our future bookings are exceeding all previous results.

Six years of solid use has caused wear and tear in some of our equipment. Grants from local District and County Councillors has allowed us to purchase a new profiling bed and air mattress, together with a mobile hoist and Howdens has kindly provided us with a new oven.

Trustees and Role Changes

In the Spring of 2021 Andrew Cutler resigned as a Trustee to take on new responsibility at work, and a new Trustee with experience in governance, Simon Harding-Rolls became a Trustee on the 30th June 2021. The Chair and Trustees were extremely grateful to Mr Cutler for not only his business experience, but his practical help at the Flat Spaces property.

Strategy

The Trustees of Flat Spaces Foundation are delighted to continue to be able to support and help so many less abled people, their families and support staff, in these difficult times, and provide equipment and facilities that are, in the words of our guests, second to none.

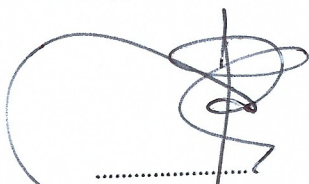
Property build opportunities

Finding new sites and finance to further the Flat Spaces vision, continues to be challenging. There are three sites and various financing options under consideration, and proceeding with one or more of these remains the Foundation's priority.

Independent Examiner

Angela Moulton has been appointed as independent examiner for the Foundation for the ensuing year.

Approved by the Trustees and signed on their behalf by:


.....
Mr J Ashbee
Date:

12/1/22

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
 - to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AS Moulton

Signed
Angela Moulton ACA (ICAEW)
5 Church Lane, Holybourne, Hampshire

Flat Spaces Foundation
Statement of Financial Activities
Year Ended 30th June 2021

| | Notes | 2021 £ | 2020 £ |
|-----------------------------------|-------|---------------------|---------------------|
| Income | | | |
| Donations | | 37816 | 35011 |
| Total income | | <u>37816</u> | <u>35011</u> |
| Expenditure | | | |
| Professional fees | | 685 | 11180 |
| Administration expenses | | 15697 | 18517 |
| Grants administered | | 1285 | 0 |
| Depreciation | | 5205 | 7880 |
| Total expenditure | | <u>22872</u> | <u>37577</u> |
| Net incoming resources | | <u><u>14944</u></u> | <u><u>-2566</u></u> |

Flat Spaces Foundation
Balance Sheet
As at 30th June 2021

| | Notes | 2021 £ | 2020 £ |
|----------------------------------|-------|---------------------|---------------------|
| Fixed Assets | (3) | | |
| Tangible fixed assets | | 223807 | 229012 |
| Total Fixed Assets | | <u>223807</u> | <u>229012</u> |
| Current Assets | | | |
| Cash at bank & in hand | | 51416 | 61267 |
| Total Current Assets | | <u>51416</u> | <u>61267</u> |
| Current Liabilities | | | |
| Creditors due within one year | | 199847 | 229847 |
| Total Current Liabilities | | <u>199847</u> | <u>229847</u> |
| Net Current Assets | | <u>-148431</u> | <u>-168580</u> |
| Total Net Assets | | <u><u>75376</u></u> | <u><u>60432</u></u> |
| Funds Available | | <u><u>75376</u></u> | <u><u>60432</u></u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Mr J Ashbee
 Director

12/1/22

1) **Legal status of the Company**

The Charity is a Company Limited by Guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £100.

2) **Accounting Policies**

2.1) The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), issued in March 2005, applicable UK accounting standards, the Companies Act 1985 and the FRSE (January 2005).

2.3) **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

2.4) **Incoming Resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to income and the amount can be quantified with reasonable accuracy.

2.5) **Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred.

2.6) **Tangible Fixed Assets and Depreciation**

The Charity's policy is that tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful economic life, as follows:

| | |
|---------------------|-------------------|
| Buildings | 2% straight line |
| Plant and machinery | 20% straight line |

2.7) **Taxation**

As the Company is a Registered Charity, it is exempt from Corporation Tax.

| 3) Tangible fixed assets | Buildings | Plant and machinery etc | Total |
|---------------------------------|------------------|--------------------------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| Cost brought forward | 260242 | 26746 | 286988 |
| At 30th June 2021 | <u>260242</u> | <u>26746</u> | <u>286988</u> |
| Depreciation | | | |
| Depreciation brought forward | 31230 | 26746 | 57976 |
| Charge for the period | 5205 | 0 | 5205 |
| At 30th June 2021 | <u>36435</u> | <u>26746</u> | <u>63181</u> |
| Net book value | | | |
| At 30th June 2020 | <u>229012</u> | <u>0</u> | <u>229012</u> |
| At 30th June 2021 | <u>223807</u> | <u>0</u> | <u>223807</u> |

4) **Transactions with the Trustees**

The directors were owed £199847 by the company at the balance sheet date.

FLAT SPACES FOUNDATION

England & Wales - Charity number 1159903

Accounts

Flat Spaces Foundation
Registered number: 09098286
Financial Statements
for the period ended 30th June 2020

| | |
|----------|---|
| Page 1 | Legal and administrative information |
| Page 2-3 | Report of the Trustees |
| Page 4 | Report of the Independent Examiner |
| Page 5 | Statement of financial activities |
| Page 6 | Balance sheet |
| Page 7 | Notes forming part of the financial statement |

Trustees:

Mrs Maggie Charman - Chair
Mr Tom Vendell
Mrs Lucy Vendell
Mr Robert Marcus
Mr Jon Ashbee
Mr Hugh Lumby
Mr Andrew Cutler
Mr Rob Trent

Principal Office

88 London Road
Holybourne
Hampshire GU34 4EL

Registered Charity Number

1159903

Independent Examiner Dawn Leonard

Bankers

NatWest
151 High Street
Guildford
Surrey GU1 3AH

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act, to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signed

Dawn Leonard ACA (ICAEW)
31 Wagstaff Way, Ampthill, Bedfordshire, MK45 2GH

15/12/20

The Trustees present their report with the financial statements of the charity for the year ended 30th June 2020. The Trustees have adapted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued March 2003.

Constitution and objects

Flat Spaces Foundation is governed by a Memorandum of Association, signed June 15th 2014. The company limited by guarantee and a registered charity no 1159903. Registered by the Charity Commission January 12th 2015.

The object of the Charity is for: The relief of those suffering with physical, mental or sensory impairment as well as those caring for them, by providing specially adapted respite and holiday accommodation in the UK and worldwide.

Organisation

The Trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the board of Trustees and serve for 3 years after which period they may put themselves forward for re-appointment. A Trustee/Director can be appointed either:

By the Board of Trustees, or
By ordinary resolution of the members at a General Meeting

Donations making policy

The Charity will consider applications for free or assisted holidays in January of each year, for the following January – April period. The criteria are set out in our Free and Assisted Holiday Policy.

Reserves Policy

Flat Spaces has a reserves policy which is drawn up with reference to the Charity Commission guidance CC19 Charities & reserves, and in particular Annex 1, which provides guidance to smaller and simpler charities. Flat Spaces is actively building reserves.

Risk management

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

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Review of activities and results

Financial results for the year are set out in the Statement of Financial Activities on page 5 and the position at the end of the year is shown in the balance sheet on page 6.

Flat Spaces as a concept continues to thrive, having just completed our 5th year. Prior to the start of the Covid 19 lockdown, our occupancy levels were just short of 90%. The Trustees took the decision to allow all guests booked during the lockdown to move their bookings to late 2020 or 2021 without penalty, which has generated a considerable amount of goodwill. We received the £10,000 grant from the government, and together with the cancellation of Business Rates for the year,

our cashflow remains buoyant; however these changes will have a knock-on effect on cash flow in the year 2020/21. Forward bookings for 2020/21 are already over 50% with the April to September period sold out.

Trustees and Role Changes

We have seen some more changes in our team over the year too.

Maggie Charman joined as a Trustee. Maggie is a Programme and Transformation Director who has a commercial background across many industry sectors including Health and Social Care. Maggie has temporarily agreed to pick up the baton of Chair, to allow Rob Trent to focus on external activities. The Trustees have expressed their thanks to Rob for his excellent work as Chair over the last year.

Gary Butler left us shortly after he joined due to unexpected work commitments

We have had invaluable help from the following :

Helen Findlay – Accountant – who has provided us with cashflow forecasts and looked over our numbers in preparation for potential investors.

Rick Kimberley – Project Manager – who has helped put together a template project plan.

Strategy

Whilst Flat Spaces Rental has continued to do well with a growing following of repeat guests; it has proven difficult to secure land and investment to continue with our Vision. In the Spring the Board met with Hardeep Rai of The Kaleidoscope Group with a view to producing an investment proposal to seek philanthropic investment. It is anticipated this will be finalised in October 2020 when it will go out to market.

Property build opportunities

Prior to the Covid 19 Lockdown we were following three potential avenues for sites. The one in Chawton did progress through Planning and secured finance, but unfortunately fell at the last hurdle due to Trustee concerns regarding the Lease. We were very grateful to receive a grant of £10,000 to compensate us for costs outlaid. The Trustees were particularly grateful for the legal work undertaken by our Trustee Hugh Lumby in this regard.

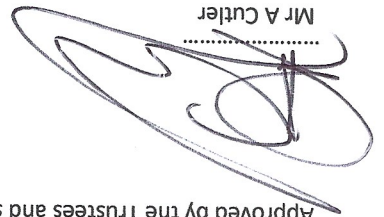
A strategy is now in place to research and secure suitable sites.

We continue to be grateful this year to the MFPA Trust Fund, for providing funds to enable Disabled Children enjoy an Art Week at Flat Spaces. Though the date in March had to be cancelled this is now taking place in late October 2020. An extra effort will be made in 2020/21 to secure funds to enable more people to stay at Flat Spaces under our Free and Assisted Placed Policy.

Independent Examiner

Dawn Leonard has been appointed as independent examiner for the Foundation for the ensuing year

Approved by the Trustees and signed on their behalf by:


Mr A Cutler
Date: 11/2/20

Flat Spaces Foundation
 Statement of Financial Activities
 Year Ended 30th June 2020

| | Notes | 2020 | 2019 |
|-------------------------------|-------|--------------|--------------|
| | | £ | £ |
| Income | | 35011 | 25312 |
| Donations | | 35011 | 25312 |
| Total income | | 35011 | 25312 |
| Expenditure | | 11180 | 1321 |
| Professional fees | | 11180 | 1321 |
| Administration expenses | | 18517 | 17201 |
| Depreciation | | 7880 | 10554 |
| Total expenditure | | 37577 | 29076 |
| Net incoming resources | | -2566 | -3764 |

| | 2020 | 2019 |
|-------------------------------|---------|---------|
| Fixed Assets | | |
| Tangible fixed assets | 229012 | 236892 |
| Total Fixed Assets | 229012 | 236892 |
| Current Assets | | |
| Cash at bank & in hand | 61267 | 55954 |
| Total Current Assets | 61267 | 55954 |
| Current Liabilities | | |
| Creditors due within one year | 229847 | 229847 |
| Total Current Liabilities | 229847 | 229847 |
| Net Current Assets | -168580 | -173893 |
| Total Net Assets | 60432 | 62999 |
| Funds Available | 60432 | 62999 |

(3)

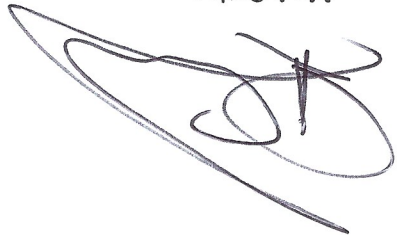
Notes

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

11/2/20
Mr A Cutler
Director



1) **Legal status of the Company**
 The Charity is a Company Limited by Guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £100.

2) **Accounting Policies**
 The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), issued in March 2005, applicable UK accounting standards, the Companies Act 1985 and the FRSSE (January 2005).

2.3) **Fund Accounting**
 Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

2.4) **Incoming Resources**
 All incoming resources are included in the statement of financial activities when the Charity is entitled to income and the amount can be quantified with reasonable accuracy.

2.5) **Resources Expended**
 Expenditure is recognised on an accrual basis as a liability is incurred.

2.6) **Tangible Fixed Assets and Depreciation**
 The Charity's policy is that tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful economic life, as follows:

Buildings 2% straight line
 Plant and machinery 20% straight line

2.7)

Taxation

As the Company is a Registered Charity, it is exempt from Corporation Tax.

3)

Tangible fixed assets

| | Buildings | Plant and machinery etc | Total |
|------------------------------|-----------|-------------------------|--------|
| Cost | | | |
| Cost brought forward | 260242 | 26746 | 286988 |
| At 30th June 2020 | 260242 | 26746 | 286988 |
| Depreciation | | | |
| Depreciation brought forward | 26025 | 24071 | 50096 |
| Charge for the period | 5205 | 2675 | 7880 |
| At 30th June 2020 | 31230 | 26746 | 57976 |
| Net book value | | | |
| At 30th June 2019 | 234217 | 2675 | 236892 |
| At 30th June 2020 | 229012 | 0 | 229012 |

4) **Transactions with the Trustees**

The directors were owed £229847 by the company at the balance sheet date.