

**This is Growth Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2024**

**JONES & GRAHAM ACCOUNTANTS LTD**

Chartered Certified Accountants  
45 Vale Street  
DENBIGH  
Denbighshire  
LL16 3AH

# **This is Growth Ltd**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 March 2024**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Statement of cash flows	<b>8</b>
Notes to the financial statements	<b>9</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>18</b>
Notes to the detailed statement of financial activities	<b>19</b>

---

# **This is Growth Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2024**

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

#### **Reference and administrative details**

**Registered charity name** This is Growth Ltd

**Charity registration number** 1161226

**Company registration number** 08172757

**Principal office and registered office** 7 Tartan House  
Dee Street  
London  
E14 0PF

#### **The trustees**

Maria Garnett  
Rev Edward Dix  
Frazer Macdonald  
Sylvetta Kargbo  
Anni Uddin  
Kaspars Parups

**Independent examiner** Jones & Graham Accountants Ltd  
45 Vale Street  
DENBIGH  
Denbighshire  
LL16 3AH

#### **Structure, governance and management**

The charity is a company limited by guarantee with no share capital.

#### **Objectives and activities**

The charity's objects are the relief of poverty, advancement of the Christian faith and advancement of education. The policies adopted in furtherance of these objects are the provision of winter nightshelter accommodation and the provision of housing for homeless people.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **This is Growth Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2024**

---

##### **Achievements and performance**

The GrowTH winter night shelter continues to be an in-demand service. The winter of 2023/24 saw the churches host 122 guests from the 2nd October 2023 to the 31st March 2024, with more being hosted in April 2024 before the closure of the shelter on the 30th April 2024. A further 42 were referred but failed to present at the shelter.

The GrowTH Advocate Workers continued to try and secure accommodation for each guest, but this season has proved perhaps more challenging than any other (with all other agencies and similar organisations experiencing the same challenges). The typical accommodation that we would refer guests to, such as supported housing, has been very over subscribed and has resulted in long waiting lists for referrals. 32 guests have secured new homes; however we do expect that number to increase as time goes on.

GrowTH Housing significantly expanded in the year, with an additional 5 flats being added to the portfolio of rented properties. This allowed us to increase the number of formerly homeless residents from 15 to 31. The GrowTH Housing Workers oversaw the renovation of these properties and will support each resident as they stay with us for between 12-18 months. Eight of the 32 guests from the shelter moved into GrowTH Housing.

The day centre, which first opened in October 2022, successfully reopened in October 2023, in a new location, conveniently located opposite GrowTH Housing and GrowTH's office. We provided a free hot lunch every day for our night shelter guests (also offered to GrowTH Housing residents) as well as luggage storage, WiFi, comfy sofas, table tennis and other events and activities.

In December 2023 we employed a full-time chaplain. His role is to build stronger links between GrowTH and the local churches, as well as to provide spiritual guidance in the Christian faith for interested guests of the shelter and residents of the housing. All guests have the opportunity to learn about the Christian faith with many choosing to engage although of course this is very much optional.

Finally, the funds donated in previous years to purchase a property have provided a helpful stream of interest income in the year, although we continue to push doors with urgency to secure the purchase of a suitable property.

##### **Financial review**

The income and expenditure for the year and the financial position at the end of the year are summarised in the attached accounts. The trustees consider the financial position

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

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **This is Growth Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2024**

---

The trustees' annual report and the strategic report were approved on 03/06/2024..... and signed on behalf of the board of trustees by:

*Edward Dix*

Rev Edward Dix  
Trustee

# **This is Growth Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of This is Growth Ltd**

**Year ended 31 March 2024**

---

I report to the trustees on my examination of the financial statements of This is Growth Ltd ('the charity') for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **This is Growth Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of This is Growth Ltd *(continued)***

#### **Year ended 31 March 2024**

---

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



04/06/2024

Jones & Graham Accountants Ltd  
Independent Examiner

45 Vale Street  
DENBIGH  
Denbighshire  
LL16 3AH

# This is Growth Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	148,865	35,071	183,936	806,885
Charitable activities	6	151,681	—	151,681	126,197
Investment income	7	32,535	—	32,535	2,200
<b>Total income</b>		<u>333,081</u>	<u>35,071</u>	<u>368,152</u>	<u>935,282</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	305,547	68,322	373,869	276,759
Other expenditure	9	—	—	—	83,296
<b>Total expenditure</b>		<u>305,547</u>	<u>68,322</u>	<u>373,869</u>	<u>360,055</u>
Net gains on investments	10	—	—	—	(40,000)
<b>Net (expenditure)/income and net movement in funds</b>		<u>27,534</u>	<u>(33,251)</u>	<u>(5,717)</u>	<u>615,227</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		217,696	978,974	1,196,670	581,443
<b>Total funds carried forward</b>		<u>245,230</u>	<u>945,723</u>	<u>1,190,953</u>	<u>1,196,670</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.



# This is Growth Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	15	2,149	3,768
<b>Current assets</b>			
Debtors	16	5,776	5,427
Cash at bank and in hand		1,223,650	1,201,696
		<u>1,229,426</u>	<u>1,207,123</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>40,622</u>	<u>14,221</u>
<b>Net current assets</b>		<u>1,188,804</u>	<u>1,192,902</u>
<b>Total assets less current liabilities</b>		<u>1,190,953</u>	<u>1,196,670</u>
<b>Net assets</b>		<u>1,190,953</u>	<u>1,196,670</u>
<b>Funds of the charity</b>			
Restricted funds		945,723	978,974
Unrestricted funds		<u>245,230</u>	<u>217,696</u>
<b>Total charity funds</b>	20	<u>1,190,953</u>	<u>1,196,670</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 03/06/2024, and are signed on behalf of the board by:



Frazer Macdonald  
Trustee

The notes on pages 9 to 16 form part of these financial statements.

# This is Growth Ltd

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(5,717)	615,227
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,619	2,709
Net gains on investments	—	(40,000)
Other interest receivable and similar income	(32,535)	(2,200)
Loss on disposal of tangible fixed assets	—	83,296
Accrued (income)/expenses	(1,153)	2,919
<i>Changes in:</i>		
Trade and other debtors	(349)	139
Trade and other creditors	27,554	(12,726)
Cash generated from operations	(10,581)	649,364
Interest received	32,535	2,200
Net cash from operating activities	<u>21,954</u>	<u>651,564</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	—	(2,966)
Proceeds from sale of tangible assets	—	316,704
Proceeds from sale of other investments	—	40,000
Net cash from investing activities	<u>—</u>	<u>353,738</u>
<b>Net increase in cash and cash equivalents</b>	21,954	1,005,302
<b>Cash and cash equivalents at beginning of year</b>	1,201,696	196,393
<b>Cash and cash equivalents at end of year</b>	<u>1,223,650</u>	<u>1,201,695</u>

The notes on pages 9 to 16 form part of these financial statements.

# **This is Growth Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2024**

---

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 7 Tartan House, Dee Street, London, E14 0PF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

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

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

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **This is Growth Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2024**

---

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **This is Growth Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2024**

---

#### **3. Accounting policies** *(continued)*

##### **Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment -	25% straight line
Computers -	33% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

The charity has elected to apply the provisions of Section 11 “Basic Financial Instruments”<sup>TM</sup> and Section 12 “Other Financial Instruments Issues”<sup>TM</sup> of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# This is Growth Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

---

#### 3. Accounting policies *(continued)*

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The charity is a company limited by guarantee with no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Maria Garnett  
Rev Edward Dix  
Frazer Macdonald  
Sylvetta Kargbo  
Anni Uddin  
Kaspars Parups

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. New trustees are appointed by unanimous consent of the existing trustees.

The trustees oversee the charity's activities but delegate day-to-day matters to the paid employees.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations and gifts	129,865	—	129,865
<b>Grants</b>			
Other general grants	19,000	35,071	54,071
	<u>148,865</u>	<u>35,071</u>	<u>183,936</u>

# This is Growth Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations and gifts	115,161	588,398	703,559
<b>Grants</b>			
Other general grants	19,452	83,874	103,326
	<u>134,613</u>	<u>672,272</u>	<u>806,885</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable rental income	<u>151,681</u>	<u>151,681</u>	<u>126,197</u>	<u>126,197</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Interest receivable	<u>32,535</u>	<u>32,535</u>	<u>2,200</u>	<u>2,200</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	<b>Total funds 2024 £</b>	Total fund 2023 £
Nightshelter and housing	<u>373,869</u>	<u>373,869</u>	<u>276,759</u>

#### 9. Other expenditure

	Restricted Funds £	<b>Total Funds 2024 £</b>	Restricted Funds £	Total Funds 2023 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>—</u>	<u>—</u>	<u>83,296</u>	<u>83,296</u>

# This is Growth Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

---

#### 10. Net gains on investments

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Gains/(losses) on other investment assets	<u>—</u>	<u>—</u>	<u>40,000</u>	<u>40,000</u>

#### 11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	1,619	2,709
Loss on disposal of tangible fixed assets	<u>—</u>	<u>83,296</u>

#### 12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,860</u>	<u>—</u>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	226,042	160,479
Social security costs	10,124	10,484
Employer contributions to pension plans	<u>3,738</u>	<u>2,567</u>
	<u>239,904</u>	<u>173,530</u>

The average head count of employees during the year was 8 (2023: 7).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.



# This is Growth Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

---

##### 15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2023 and 31 March 2024	<u>6,344</u>	<u>14,063</u>	<u>20,407</u>
<b>Depreciation</b>			
At 1 April 2023	4,847	11,792	16,639
Charge for the year	<u>863</u>	<u>756</u>	<u>1,619</u>
At 31 March 2024	<u>5,710</u>	<u>12,548</u>	<u>18,258</u>
<b>Carrying amount</b>			
At 31 March 2024	<u>634</u>	<u>1,515</u>	<u>2,149</u>
At 31 March 2023	<u>1,497</u>	<u>2,271</u>	<u>3,768</u>

##### 16. Debtors

	2024 £	2023 £
Prepayments and accrued income	1,624	560
Other debtors	<u>4,152</u>	<u>4,867</u>
	<u>5,776</u>	<u>5,427</u>

##### 17. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	17,458	4,938
Social security and other taxes	3,722	—
Other creditors	<u>19,442</u>	<u>9,283</u>
	<u>40,622</u>	<u>14,221</u>

##### 18. Deferred income

	2024 £	2023 £
Amount deferred in year	<u>13,673</u>	<u>—</u>

##### 19. Pensions and other post retirement benefits

###### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,738 (2023: £2,567).

# This is Growth Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
General funds	<u>217,696</u>	<u>333,081</u>	<u>(305,547)</u>	<u>—</u>	<u>245,230</u>

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
General funds	<u>180,884</u>	<u>263,010</u>	<u>(226,198)</u>	<u>—</u>	<u>217,696</u>

##### Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
Restricted Fund	<u>978,974</u>	<u>35,071</u>	<u>(68,322)</u>	<u>—</u>	<u>945,723</u>

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
Restricted Fund	<u>400,559</u>	<u>672,272</u>	<u>(133,857)</u>	<u>40,000</u>	<u>978,974</u>

#### 21. Financial instruments

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

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

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

#### 22. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>1,201,696</u>	<u>21,954</u>	<u>1,223,650</u>

**This is Growth Ltd**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 March 2024**

---

**The following pages do not form part of the financial statements.**

# This is Growth Ltd

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations and gifts	129,865	703,559
Other general grants	54,071	103,326
	<u>183,936</u>	<u>806,885</u>
<b>Charitable activities</b>		
Charitable rental income	151,681	126,197
<b>Investment income</b>		
Interest receivable	32,535	2,200
	<u>368,152</u>	<u>935,282</u>
<b>Total income</b>		
	<u>368,152</u>	<u>935,282</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	226,042	160,479
Employer's NIC	10,124	10,484
Pension costs	3,738	2,567
Legal and professional fees	42,651	29,205
Telephone	600	1,573
Shelter expenses	7,970	7,484
Housing	71,610	54,433
Travel and other expenses	525	2,929
Day centre expenses	10,609	7,605
	<u>373,869</u>	<u>276,759</u>
<b>Other expenditure</b>		
Loss on disposal of tangible fixed assets held for charity's own use	—	83,296
	<u>373,869</u>	<u>360,055</u>
<b>Total expenditure</b>		
	<u>373,869</u>	<u>360,055</u>
<b>Net gains on investments</b>		
Gains/(losses) on other investment assets	—	(40,000)
	<u>(5,717)</u>	<u>615,227</u>
<b>Net (expenditure)/income</b>		
	<u>(5,717)</u>	<u>615,227</u>

# This is Growth Ltd

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

---

	2024 £	2023 £
<b>Expenditure on charitable activities</b>		
<b>Nightshelter and housing</b>		
<b><i>Activities undertaken directly</i></b>		
Wages and salaries	226,042	160,479
Social security costs	10,124	10,484
Pension costs	3,738	2,567
Share of support costs	42,651	29,205
Share of governance costs	600	1,573
Shelter expenses	7,970	7,484
Housing	71,610	54,433
Travel and other expenses	525	2,929
Day centre expenses	10,609	7,605
	<u>373,869</u>	<u>276,759</u>
 <b>Expenditure on charitable activities</b>	 <u><u>373,869</u></u>	 <u><u>276,759</u></u>












# This is Growth Ltd 2024

Final Audit Report

2024-06-04

Created:	2024-06-03
By:	Emyr Jones (office@jonesandgraham.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAb7ps2iKB6OsykAsZGaiyU1qUXovNHOee

## "This is Growth Ltd 2024" History

-  Document created by Emyr Jones (office@jonesandgraham.co.uk)  
2024-06-03 - 8:17:04 AM GMT
-  Document emailed to Frazer Macdonald (frazermacdonald@hotmail.com) for signature  
2024-06-03 - 8:17:08 AM GMT
-  Document emailed to Rev. Edward Dix (ed@stlukesmillwall.org) for signature  
2024-06-03 - 8:17:08 AM GMT
-  Document emailed to Emyr Jones (emyr.jones@jonesandgraham.co.uk) for signature  
2024-06-03 - 8:17:08 AM GMT
-  Email viewed by Rev. Edward Dix (ed@stlukesmillwall.org)  
2024-06-03 - 8:36:00 AM GMT
-  Signer Rev. Edward Dix (ed@stlukesmillwall.org) entered name at signing as Edward Dix  
2024-06-03 - 8:36:48 AM GMT
-  Document e-signed by Edward Dix (ed@stlukesmillwall.org)  
Signature Date: 2024-06-03 - 8:36:50 AM GMT - Time Source: server
-  Email viewed by Frazer Macdonald (frazermacdonald@hotmail.com)  
2024-06-03 - 9:53:25 AM GMT
-  Document e-signed by Frazer Macdonald (frazermacdonald@hotmail.com)  
Signature Date: 2024-06-03 - 9:55:19 AM GMT - Time Source: server
-  Email viewed by Emyr Jones (emyr.jones@jonesandgraham.co.uk)  
2024-06-04 - 8:37:10 AM GMT
-  Signer Emyr Jones (emyr.jones@jonesandgraham.co.uk) entered name at signing as E Jones  
2024-06-04 - 8:38:17 AM GMT



Document e-signed by E Jones (emyr.jones@jonesandgraham.co.uk)

Signature Date: 2024-06-04 - 8:38:19 AM GMT - Time Source: server



Agreement completed.

2024-06-04 - 8:38:19 AM GMT



**Adobe Acrobat Sign**