

**The Macari Foundation**  
**Unaudited Financial Statements**  
**31 March 2022**

**GENERAL & MEDICAL ACCOUNTANTS LIMITED**

Chartered Accountants  
The Wedgwood Big House  
1 Moorland Road  
Stoke on Trent  
Staffordshire  
ST6 1DJ

# **The Macari Foundation**

## **Financial Statements**

**Year ended 31 March 2022**

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# **The Macari Foundation**

## **Trustees' Annual Report**

**Year ended 31 March 2022**

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

### **Reference and administrative details**

**Registered charity name**      The Macari Foundation

**Charity registration number**      1168463

**Principal office**      Unit 4 Regent Road  
Hanley  
Stoke on Trent  
Staffordshire  
ST1 3BX

**The trustees**      A Smith  
D J Marson  
L Macari  
N Hancock  
P Macari

**Accountant**      General & Medical Accountants Limited  
Chartered Accountants  
The Wedgwood Big House  
1 Moorland Road  
Stoke on Trent  
Staffordshire  
ST6 1DJ

**The Macari Foundation**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2022**

**Structure, governance and management**

The Macari Foundation is a registered charity legally organised in the form of a Charitable Incorporation Organisation (CIO). The Trustees are the members of the CIO and their liability in the event of the CIO being wound up is limited to £1 each.

The charity and its property are managed and administered by its Trustees.

The charity has the following officers:

- (a) A Chair,
- (b) A Secretary,
- (c) A Treasurer.

A Trustee must be a member of the charity or the nominated representative of an organisation that is a member of the charity.

No one may be appointed a Trustee if he or she would be disqualified from acting under the provisions of the charity's constitutions.

The maximum number of Trustees will be eleven and the minimum number will be three (unless otherwise determined by a resolution of the charity in general meeting).

A Trustee may not appoint anyone to act on his or her behalf at meetings of the Trustees.

**Objectives and activities**

During the year, the charity operated from rented premises, under licence from Stoke on Trent City Council, at Unit 4 Regent Road, Stoke on Trent, ST1 3BX.

The centre aims to relieve poverty of persons who are homeless, at risk of becoming homeless or those who are suffering from associated issues such as substance misuse, mental health problems or crime and anti-social behaviour in North Staffordshire. This is achieved by providing night shelter accommodation, food and support to these persons to help them move on to independent living.

The trustees confirmed that due regard has been paid to the public benefit guidance as published by the Charity Commission.

# **The Macari Foundation**

## **Trustees' Annual Report *(continued)***

### **Year ended 31 March 2022**

#### **Achievements and performance**

The Macari Foundation continues to be overwhelmed with the number of homeless and vulnerable people it has been able to support and move on to permanent accommodation. It has partnered with like-minded organisations to support people with multiple needs across North Staffordshire.

The Macari Foundation is looking to further develop the Centre to ensure that this invaluable work continues. As part of this development, the Centre is in the process of securing a long term lease for its premises as well as looking for an additional accommodation facilities in the locality. There is a dedicated team operating the Centre, who are trained to comply with health and safety regulations and quality compliance and also a strong focus to develop the support of the volunteers, with a real investment on capacity building through community; encouraging local communities to contribute through food gifts and bedding etc.

Partnership working is key to ensuring that people receive the best care and support, so The Macari Foundation continues to work with organisations, attending meetings where necessary and continuing to contribute to the multi-agency work that is carried out across North Staffordshire.

With homelessness on the rise, The Macari Foundation has filled a gap in the current provision for vulnerable people across the City, reducing social isolation and anti-social behaviour and providing people with a lifeline through food, shelter and care.

#### **Financial review**

##### **Income**

Income for period ended 31 March 2022 was £958,244 (2021: £805,945) comprising mainly of donations and rent received from Housing Benefits.

##### **Expenditure**

Expenditure for the period ended 31 March 2022 was £751,630 (2021: £700,415). Charitable activity expenditure accounts for the majority of total expenditure. With the reduction of public sector grants, the Charity has continued to invest in fundraising to ensure an uninterrupted service.

##### **Surplus**

The accounts for the period ended 31 March 2022 show a surplus of £206,614 (2021: £105,530).

The Trustees continue to support the excellent work that The Macari Foundation has started and they consider that there is a reasonable expectation that they have adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Charity continues to adopt the 'going concern' basis in preparing the accounts.

#### **Funds and reserves policy**

The Trustees recognise the need to maintain a level of general reserves that enables financial stability, is adequate to meet the requirements of working capital and acts as a cushion against fluctuations in income and expenditure of the Foundation's activities. Such reserves are built up from operating surpluses.

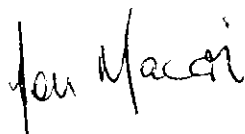
The Trustees' policy is that free reserves should be sufficient to manage the main risks of the Foundation and its working capital requirements. The main risks would be a loss of income from Housing Benefit and changes to government policy. The level of free reserves as at 31 March 2022 was £654,595 which the Trustees considered to be more than adequate for the Foundation's current needs. The Trustees have confirmed that a minimum of £50,000 would be kept as free reserves at any point in time to ensure the short-term needs of the Foundation can be met.

# **The Macari Foundation**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2022**

The trustees' annual report was approved on 30 January 2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'L Macari', written in a cursive style.

L Macari  
Trustee

**The Macari Foundation**  
**Statement of Financial Activities**  
**Year ended 31 March 2022**

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	4	—	—	—	52,269
Charitable activities	5	957,132	—	957,132	718,486
Other trading activities	6	—	—	—	10,000
Other income	7	1,112	—	1,112	25,190
<b>Total income</b>		<u>958,244</u>	<u>—</u>	<u>958,244</u>	<u>805,945</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	748,324	3,306	751,630	700,415
<b>Total expenditure</b>		<u>748,324</u>	<u>3,306</u>	<u>751,630</u>	<u>700,415</u>
<b>Net income and net movement in funds</b>		<u>209,920</u>	<u>(3,306)</u>	<u>206,614</u>	<u>105,530</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		446,881	27,610	474,491	368,961
<b>Total funds carried forward</b>		<u>656,801</u>	<u>24,304</u>	<u>681,105</u>	<u>474,491</u>

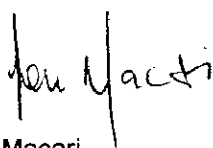
The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

**The Macari Foundation**  
**Statement of Financial Position**  
**31 March 2022**

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	11		146,162	168,167
<b>Current assets</b>				
Cash at bank and in hand		654,595		327,155
<b>Creditors: amounts falling due within one year</b>	12	110,740		9,308
<b>Net current assets</b>			543,855	317,847
<b>Total assets less current liabilities</b>			690,017	486,014
<b>Creditors: amounts falling due after more than one year</b>	13		8,912	11,523
<b>Net assets</b>			681,105	474,491
<b>Funds of the charity</b>				
Restricted funds			24,304	27,610
Unrestricted funds			656,801	446,881
<b>Total charity funds</b>	15		681,105	474,491

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2023, and are signed on behalf of the board by:



L Macari  
Trustee

The notes on pages 7 to 12 form part of these financial statements.



# **The Macari Foundation**

## **Notes to the Financial Statements**

**Year ended 31 March 2022**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Genesis Centre, North Staffs Business Park, Innovation Way, Stoke on Trent, Staffordshire, ST6 4BF.

### **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 Charities Act 2011.

### **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.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the entity.
- (b) Disclosures in respect of financial instruments have not been presented.

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Significant judgements**

No significant judgements has been made.

##### **Accounting estimates and assumptions**

No estimates and assumptions have made.

# **The Macari Foundation**

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

**Year ended 31 March 2022**

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

#### **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.

#### **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.

# The Macari Foundation

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

Year ended 31 March 2022

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

#### 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.

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	- 10% straight line
Motor vehicles	- 20% 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.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Grants</b>				
Grants receivable	—	—	52,269	52,269

# The Macari Foundation

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

Year ended 31 March 2022

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rent and donations receivable	<u>957,132</u>	<u>957,132</u>	<u>718,486</u>	<u>718,486</u>

### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	<u>—</u>	<u>—</u>	<u>10,000</u>	<u>10,000</u>

### 7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	<u>1,112</u>	<u>1,112</u>	<u>25,190</u>	<u>25,190</u>

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support costs	<u>748,324</u>	<u>3,306</u>	<u>751,630</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	<u>696,283</u>	<u>4,132</u>	<u>700,415</u>

### 9. Staff costs

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

	2022 £	2021 £
Wages and salaries	<u>409,678</u>	<u>464,880</u>

The average head count of employees during the year was 18 (2021: 25).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

### 10. Trustee remuneration and expenses

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

# The Macari Foundation

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

Year ended 31 March 2022

### 11. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2021 and 31 March 2022	145,577	53,561	199,138
<b>Depreciation</b>			
At 1 April 2021	14,641	16,330	30,971
Charge for the year	14,558	7,447	22,005
At 31 March 2022	29,199	23,777	52,976
<b>Carrying amount</b>			
At 31 March 2022	116,378	29,784	146,162
At 31 March 2021	130,936	37,231	168,167

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

	2022 £	2021 £
Obligations under finance leases and hire purchase contracts	2,611	2,611
Other creditors	108,129	6,697
	<u>110,740</u>	<u>9,308</u>

### 13. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Obligations under finance leases and hire purchase contracts	8,912	11,523

### 14. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2022 £	2021 £
Not later than 1 year	2,611	2,611
Later than 1 year and not later than 5 years	8,912	11,523
	<u>11,523</u>	<u>14,134</u>

# The Macari Foundation

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

Year ended 31 March 2022

### 15. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>446,881</u>	<u>958,244</u>	<u>(748,324)</u>	<u>656,801</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>337,219</u>	<u>805,945</u>	<u>(696,283)</u>	<u>446,881</u>

#### Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Motor vehicle	<u>27,610</u>	<u>—</u>	<u>(3,306)</u>	<u>24,304</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Motor vehicle	<u>31,742</u>	<u>—</u>	<u>(4,132)</u>	<u>27,610</u>

### 16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	132,939	13,223	<b>146,162</b>
Current assets	654,595	—	<b>654,595</b>
Creditors less than 1 year	(110,740)	—	<b>(110,740)</b>
Creditors greater than 1 year	(8,912)	—	<b>(8,912)</b>
<b>Net assets</b>	<u>667,882</u>	<u>13,223</u>	<u><b>681,105</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	151,638	16,529	168,167
Current assets	327,155	—	327,155
Creditors less than 1 year	(9,308)	—	(9,308)
Creditors greater than 1 year	(11,523)	—	(11,523)
<b>Net assets</b>	<u>457,962</u>	<u>16,529</u>	<u>474,491</u>

**The Macari Foundation**  
**Management Information**  
**Year ended 31 March 2022**

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

## **The Macari Foundation**

### **Chartered Accountants Report to The Macari Foundation on the Unaudited Financial Information of The Macari Foundation**

**Year ended 31 March 2022**

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2022, which comprise the statement of financial activities, statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions I have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

*General & Medical Accountants Limited*

**GENERAL & MEDICAL ACCOUNTANTS LIMITED**

Chartered Accountants

The Wedgwood Big House  
1 Moorland Road  
Stoke on Trent  
Staffordshire  
ST6 1DJ

**30 January 2023**



**The Macari Foundation**  
**Detailed Statement of Financial Activities**  
**Year ended 31 March 2022**

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Grants receivable	—	52,269
	<u>—</u>	<u>52,269</u>
<b>Charitable activities</b>		
Rent and donations receivable	957,132	718,486
	<u>957,132</u>	<u>718,486</u>
<b>Other trading activities</b>		
Fundraising events	—	10,000
	<u>—</u>	<u>10,000</u>
<b>Other income</b>		
Other income	1,112	25,190
	<u>1,112</u>	<u>25,190</u>
<b>Total income</b>	<u>958,244</u>	<u>805,945</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Food costs and activity expenses	58,210	59,175
Wages and salaries	409,678	464,880
Rent and rates	86,884	30,479
Donations	46,001	33,600
Light, heat and water	55,154	15,094
Repairs and maintenance	5,638	6,371
Insurance	5,594	4,511
Printing, postage and stationery	1,310	143
Motor vehicle expenses	4,160	2,164
Legal, professional and H&S expenses	43,345	47,933
Telephone	3,178	3,946
Staff training	173	284
Depreciation	22,004	23,865
Bank charges	371	481
General expenses	5,461	2,443
Cleaning and laundry	4,469	5,046
	<u>751,630</u>	<u>700,415</u>
<b>Total expenditure</b>	<u>751,630</u>	<u>700,415</u>
<b>Net income</b>	<u>206,614</u>	<u>105,530</u>

