

SOVEREIGN HOUSE GH
REGISTERED CHARITY NUMBER 1168568



REPORT AND FINANCIAL STATEMENTS

YEAR ENDING 30 APRIL 2023

(COMPANY LIMITED BY GUARANTEE NO. 09551467)



FINANCIAL STATEMENTS YEAR ENDING 30 APRIL 2023

CONTENTS	PAGES
Reference and Administrative Details	2
Report of the Trustees	3 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 21

SOVEREIGN HOUSE GH

Reference and Administrative Details

Trustees

Philip Joseph Spencer Lockett (also a Director)

Dele Moses Oderinde (also a Director)

Irene Lockett (also a Director)

Elyse Merriman

Jedidiah Tetteh

Adrienne Prepok

Principal Activities

451 Liverpool Street

Langworthy Cornerstone

Salford

M6 5QQ

Registered Office

HQ Building

Clippers Quays

Salford

M50 3XP

Company Registration Number

09551467

Charity Registration Number

1168568

Independent Examiner and Accountant

Paul Cowham FCA DChA

Green Fish Resource Centre

46 – 50 Oldham Street

Manchester

M4 1LE

SOVEREIGN HOUSE GH

REPORT OF THE TRUSTEES YEAR ENDING 30 APRIL 2023

TRUSTEE'S REPORT

The Trustees present their report together with the financial statements of the charity for the year ended 30 April 2023. The financial statements comply with the Charities Act 2011, the Charity's Constitution, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

OBJECTIVES AND ACTIVITIES

Objects and aims

The object of the charity is to empower orphans and disadvantaged children to realise their full potential through enhancing IT skills, housing, education, healthcare, and community development. The charity works with children in Ghana and the UK.

The charity was registered as a charity by the Charity Commissioners for all purposes on 2 August 2016 (certificate number: 1168568)

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Sovereign House GH is a Charitable Incorporated Organisation and is a registered charity governed by its constitution and the compliance requirements of the Charity Commission.

The governance of the Charity is provided through a group of Trustees and Directors, who give their time, expertise, and energies to ensure that the work of the Charity makes a positive difference in fulfilling its charitable objectives.

The charity employs staff and continue to collaborate with volunteers. Day to day management of the charity's operations is delegated to the Executive Director who is also a Trustee. She works with both staff and volunteers with various expertise to run the charity. She did not received remuneration during the year.

The CIO has control over the Company Limited by Guarantee. The purpose of the CIO is to broaden the governance structure, enhance transparency and provide a wider platform in delivering on the charity's stated objectives for the public benefit.

PERFORMANCE, OUTCOMES & ACHIEVEMENTS

Sovereign House GH, like many other charities faced an increase in demand for their services with limited funding to engage every service user. The charity had to think about ways to raise funds towards the demand and increased expansion to their services, especially after the pandemic where digital skills is essential and the digital divide is quite wide. This put pressure on the Computer Learning Programme, increasing the waiting list of applications. As one of the aims for the year is to look for our own premises to enable us to increase our take on the Computer Learning Programme, we engaged with external services to help us to achieve that goal. Thankfully, we got the help we needed and were able to secure a premises in Bury, where we can set up a Computer Learning Hub.

SALFORD, UK

The Computer Learning Programme continued to deliver digital and life skills to the children throughout the year. With the introduction of recent technology, including partnership and licence access to Google computer science resources, Microsoft and other platforms we subscribed to, the beneficiaries were able to advance in their learning and gained further hands-on experience in their digital skills.

With the introduction of recent technology, parents with computer equipment at home, were able to log into their children's accounts and learn together with their children. Feedback report showed that this has help many families to learn basic digital skills, and with the support of their children and team, some guardians, who were not able to access essential services are now able to go online. These transition to recent technology also allowed some of the children who have access to computers at home to log in and continue their learning at home, improving their skills. Parents have welcomed this, as they could see the progress of their children, and work through the different digital skills. It helped us to see the children's progress and increased the resources and apps that the children could use to increase their knowledge, whilst keeping them safe within the confines of the policies in place.

We are still developing the technology to enable the charity to offer the Computer Learning Programme to many more through online tutoring. To this end, we started engaging with external consultants to help bring in investment towards developing and building on the technology.

Parents and families continue to engage with us, appreciating the essence of the digital skills they are learning and the support they receive. We continued to be one of the trusted voices within the community. We believe that a community that thrives enhance the life chances of its people and youth to be successful and give back to the development of the community. We continue to work within the community on that belief, bringing new initiatives to the skills-set the children and young people are learning.

For the parents who appreciated the help they received from their children, who have been on the programme to access governmental and other services, they are asking if adult classes will start for them to enhance their digital skills. This is something we are looking into and will bring on soon as there is demand.

The children have learned new skills in IT, including Cyber-Security: threats and protection, Google Apps, Microsoft apps, hardware computing and components, web designing and software programmes like Python, C++, SQL and Database Management. All the children and young people continue to learn the essence of digital footprints on social media, and how to be safe to protect themselves and family, including what to do if they are being bullied on social media.

GHANA

One of key achievements was completing the internal works of the blue-print children's home for orphaned children in Ghana, to give them the needed foundation, providing stability and security, so that the children could grow within a family oriented and cared-for environment.

The Children's Home and Mission House progressed steadily, despite funding challenges. The structures are both completed, and work on joinery and carpentry works were completed with the fixing of all doors, windows, and burglar proofing. Interior fittings, like tiling, electrical works are ongoing. One of the key features, is digging and installing a borehole for fresh water, as that is one of the issues faced in the community. This will ensure that there is always fresh water for the children for the future.

All the children in our care are keeping very well and thriving. For the children we changed schools at the start of the academic year, they have settled well, made new friends, and are excelling. Cost of education is high, and with the cost-of-living challenges, we have lost a few educational sponsorships, whilst gaining new sponsors. Looking at the potential increase in the children we will be responsible for, due to the new children's home we are building, we plan to offer education in house, to cater to the potentially diverse needs of students in the learning environment and the differentiated levels of attainment. Each child will have an education plan that conforms to national standards, with classes to be offered flexibly around other care needs of the children. The ultimate long-term goal of this will be to grant all the children who live in our home the capability to be knowledgeable, to understand and reason, and to have the skills to participate in society. The trustees are looking into gaining an educational licence to facilitate home tutoring for the children in the near future.

FINANCIAL REVIEW

Income and expenditure

Sovereign House GH relies on donors, grants, and voluntary income as its principal source of funding.

Risks

The Trustees have identified the risks to which the charity is exposed and have put in place processes and procedures to ensure that such risks are mitigated as far as possible. A risk review procedure is in place to identify the most significant risks and the Trustees will continue to ensure that appropriate remedial action is taken.

Reserves policy

The trustees continue to build up the reserves level of the charity. The trustees are confident that by promoting the charity's projects and the increased efforts at fundraising will help achieve the set target, whilst applications for grant funding will continue to deliver the objects of the charity. Thus, the Directors/Trustees are of the view that the charity will continue to excel in its objectives.

PLANS FOR FUTURE PERIODS

As an organisation, we are committed to the continued improvement of our objects and financial position. Continued efforts are being made to grow further the support base in the form of regular givers.

The continuous adoption of cost-efficient measures is still at the top of our agenda and every effort is being made to continue minimised expenses whilst focusing on fundraising.

The work of the charity and the funds it raises are directed towards the objects of the charity as set out by the Charity Commission's guidance on public benefit.

Ghana: We are planning on opening our children's home next year to bring the children into their new home.

UK: We are putting plans in place to accommodate more classes, expanding our range of subjects being taught, the possibility of providing online lessons and having additional venues.

We have restructured our IT Systems and continue to put measures in place to continue developing it for future use.

SOVEREIGN HOUSE GH

Statement of Trustees' Responsibilities

The trustees (of whom three are also the directors of Sovereign House GH for the purposes of company law – see page 1) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each fiscal year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements 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 in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Approved by the trustees of the charity on 10 January 2024 and signed on its behalf by:



.....

IRENE LOCKETT (MRS)
Director/Trustee

Independent Examiner's Report to the Trustees of

Sovereign House GH

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

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.



Paul Cowham FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester
M4 1LE

10 Jan 2024

Date

Sovereign House GH
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 30 April 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income					
Donations and legacies	3	7,494	40,448	47,942	65,261
Charitable activities	4	6,340	26,515	32,855	24,012
Investments	5	-	79	79	49
Total income		13,834	67,042	80,876	89,322
Expenditure					
Raising funds	6	-	-	-	683
Charitable activities	7	24,398	20,946	45,344	29,784
Total expenditure		24,398	20,946	45,344	30,467
Net income/(expenditure) for the year	8	(10,564)	46,096	35,532	58,855
Transfer between funds		-	-	-	-
Net movement in funds for the year		(10,564)	46,096	35,532	58,855
Reconciliation of funds					
Total funds brought forward		37,287	193,305	230,592	171,737
Total funds carried forward		26,723	239,401	266,124	230,592

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

Sovereign House GH

Balance sheet as at 30 April 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	13	213,968	186,793
Total fixed assets		213,968	186,793
Current assets			
Debtors	14	10,574	1,505
Cash at bank and in hand		43,395	44,725
Total current assets		53,969	46,230
Liabilities			
Creditors: amounts falling due in less than one year	15	(1,813)	(2,431)
Net current assets		52,156	43,799
Total assets less current liabilities		266,124	230,592
Net assets		266,124	230,592
Funds of the charity			
Restricted income funds	16	239,401	193,305
Unrestricted income funds	17	26,723	37,287
Total charity funds		266,124	230,592

For the year in question, the company was entitled to exemption from an 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 accounts 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 accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 23 to 36 form part of these accounts.

Approved by the trustees on 10 Jan 2024 and signed on their behalf by:

Lockett

Irene Lockett - Trustee

Sovereign House GH

Notes to the accounts for the year ended 30 April 2023

1 Accounting policies

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 accounts 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 section 1A.

Sovereign House GH meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was required.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Notes to the accounts for the year ended 30 April 2023 (continued)

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is 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.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Notes to the accounts for the year ended 30 April 2023 (continued)

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis.

k Debtors

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

l Cash at bank and in hand

Cash at bank and cash 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.

m Creditors and provisions

Creditors and provisions are recognised where the charity 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.

Notes to the accounts for the year ended 30 April 2023 (continued)

n Financial instruments

The charity 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.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Donations from individuals UK	7,494	4,500	11,994	966	41,114	42,080
Donations for Ghana	-	33,548	33,548	-	-	-
Gift aid	-	-	-	8,187	-	8,187
Core grants	-	-	-	14,994	-	14,994
In kind income						
Cyber security		2,400	2,400			
Total	7,494	40,448	47,942	24,147	41,114	65,261

Sovereign House GH

Notes to the accounts for the year ended 30 April 2023 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Grants						
Awards for All	-	10,000	10,000	-	10,000	10,000
Forever	-	100	100	-	-	-
New Ground						
Storage	-	-	-	-	467	467
Reach fund	-	10,574	10,574	-	-	-
Salford Community						
Grant	900	-	900	-	-	-
Salford Council						
Devolved Budget	-	-	-	-	4,000	4,000
Salford CVS	-	1,500	1,500	-	1,235	1,235
Soil Association			-	-	150	150
Other charitable income				-	-	-
Computer Learning						
Programme	5,440	-	5,440	-	-	-
Kickstart	-	4,341	4,341	-	8,160	8,160
Total	6,340	26,515	32,855	-	24,012	24,012

5 Investment income

	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
Income from bank deposits	-	79	79	49	-	49
	-	79	79	49	-	49

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

Sovereign House GH

Notes to the accounts for the year ended 30 April 2023 (continued)

6 Analysis of expenditure on raising funds

	Total 2023 £	Total 2022 £
Marketing and publicity	-	683

7 Analysis of expenditure on charitable activities

	Total 2023 £	Total 2022 £
Programme costs	9,057	5,643
Wages and salaries	19,659	14,301
Educational Sponsorship	632	1,613
Volunteer expenses	1,574	1,088
Depreciation	3,240	1,829
Office costs	798	-
Premises	4,640	3,662
Professional fees	1,841	-
Insurance	218	185
Bank charges	35	194
In kind - Cyber security training	2,400	-
Sundry	-	52
Other governance costs		
Independent examination	1,000	1,217
Other accountancy	250	-
Trustee meeting costs	-	-
	45,344	29,784
	2023 £	2022 £
Restricted expenditure	20,946	63,804
Unrestricted expenditure	24,398	(34,020)
	45,344	29,784

Sovereign House GH

Notes to the accounts for the year ended 30 April 2023 (continued)

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	3,240	1,829
Independent examiner's remuneration		
- accountancy	500	617
- independent examination	500	600
	<hr/> <hr/>	<hr/> <hr/>

9 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	19,285	14,041
Social security costs	-	-
Employers pension contributions	374	260
Staff expenses and training	-	1,088
	<hr/>	<hr/>
	19,659	15,389
	<hr/> <hr/>	<hr/> <hr/>

No employee has employee benefits in excess of £60,000 (2022: Nil).

The average number of staff employed during the period was 2 (2022: 2).

The average full time equivalent number of staff employed during the period was 2 (2022: 2).

The key management personnel of the charity comprise the trustees, and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £nil (2022: £nil).

10 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the year (2022: Nil). One trustee claimed £72.40 travel expenses in the year (2022 £nil).

Aggregate donations from related parties were £nil (2022: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

Sovereign House GH

Notes to the accounts for the year ended 30 April 2023 (continued)

11 Government grants

The government grants recognised in the accounts were as follows:

	2023 £	2022 £
Salford Council	-	4,000
	-	4,000

There were no unfulfilled conditions and contingencies attaching to the grants.

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

	Land and Buildings £	Office equipment £	Computer equipment £	Total £
Cost				
At 1 May 2023	179,479	-	9,685	189,164
Additions	23,899	3,600	2,916	30,415
Disposals	-	-	-	-
At 30 April 2023	203,378	3,600	12,601	219,579
Depreciation				
At 1 May 2023	-	-	2,371	2,371
Charge for the year	-	900	2,340	3,240
Disposals	-	-	-	-
At 30 April 2023	-	900	4,711	5,611
Net book value				
At 30 April 2023	203,378	2,700	7,890	213,968
At 30 April 2022	179,479	-	7,314	186,793

Sovereign House GH

Notes to the accounts for the year ended 30 April 2023 (continued)

14 Debtors

	2023 £	2022 £
Accrued income	10,574	1,085
Prepayments & other debtors	-	420
	<u>10,574</u>	<u>1,505</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors and accruals	1,557	2,255
	256	
Taxation and social security costs	-	41
Pension	-	135
	<u>1,813</u>	<u>2,431</u>

16 Analysis of movements in restricted funds

	Balance at 1 May 2023 £	Income £	Expenditure £	Transfers £	Balance at 30 April 2023 £
Community fund	1,112	-	(1,112)	-	-
Computer Equipment	5,593	4,500	(2,318)	-	7,775
In kind cyber security training	-	2,400	(2,400)	-	-
Forever Manchester	-	100	(100)	-	-
Awards for All	-	10,000	(5,639)	-	4,361
Ghana Children's Home building	179,480	31,863	-	-	211,343
Ghana Children's Home	4,415	1,764	(831)	-	5,348
Reach fund	-	10,574	-	-	10,574
Kickstart	452	4,341	(4,793)	-	-
Salford CVS	-	1,500	(1,500)	-	-
Salford CVS volunteers exps	391	-	(391)	-	-
New Ground Storage	149	-	(149)	-	-
Salford Council devolved budget	1,713	-	(1,713)	-	-
	<u>193,305</u>	<u>67,042</u>	<u>(20,946)</u>	<u>-</u>	<u>239,401</u>

Sovereign House GH

Notes to the accounts for the year ended 30 April 2023 (continued)

16 Analysis of movements in restricted funds (continued)

Previous reporting period	Balance at				Balance at
	1 April 2022 £	Income £	Expenditure £	Transfers £	30 April 2022 £
Community fund	511	10,000	(10,719)	1,320	1,112
Computer equipment	391	6,600	(1,398)	-	5,593
Salford CVS wellbeing	369	-	(271)	(98)	-
VRU Children's fund	-	-	(78)	78	-
Ghana Children's Home building	141,587	37,893	-	-	179,480
Ghana Children's Home and Mission House	3,325	41,114	(40,024)	-	4,415
Salford CVS volunteers week fund	-	485	(487)	2	-
Kickstart	-	8,160	(7,708)	-	452
Salford CVS volunteers exps	-	750	(359)	-	391
New Ground Storage	-	467	(318)	-	149
Salford Council devolved budget	-	4,000	(2,287)	-	1,713
Soil Association	-	150	(155)	5	-
	146,183	109,619	(63,804)	1,307	193,305

Name of Description, nature and purposes of the fund

The balances on restricted funds are all unexpended grants for the charity's projects. Transfers from restricted funds occur when capital items are purchased and this satisfies the restriction on the funding.

Sovereign House GH

Notes to the accounts for the year ended 30 April 2023 (continued)

17 Analysis of movement in unrestricted funds

	Balance at 1 May 2023 £	Income £	Expenditure £	Transfers £	As at 30 April 2023 £
General fund	37,287	13,834	(24,398)	-	26,723
	37,287	13,834	(24,398)	-	26,723
Previous reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 30 April 2022 £
General fund	25,554	24,196	(12,554)	91	37,287
	25,554	24,196	(12,554)	91	37,287

Name of Description, nature and purposes of the fund

General Fund This represents the free reserves of the charity.

18 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	213,968	-	-	213,968
Net current assets/(liabilities)	(187,245)	-	239,401	52,156
Total	26,723	-	239,401	266,124