

THE SOHO RECOVERY CENTRE

England & Wales · Charity number 1168812

Details

Status Registered

Legal form CIO

Registered 2016-08-17

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

Contact

Address 45 Magpie Meadows
Caddington
Bedfordshire
LU1 4FU

Phone 02032823759

Email info@sohorecoverycentre.org

Website www.sohorecoverycentre.org

Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT:-1) THE ADVANCEMENT OF HEALTH AND THE PREVENTION OF ILL HEALTH OF PERSONS SUFFERING FROM ADDICTIONS INCLUDING BUT NOT LIMITED TO DRUG AND ALCOHOL ADDICTION; AND2) THE SUPPORT AND RELIEF OF INDIVIDUALS, FAMILIES AND COMMUNITIES AFFECTED BY THE HEALTH, SOCIAL AND OTHER PROBLEMS RELATED TO ADDICTIONS INCLUDING BUT NOT LIMITED TO DRUG AND ALCOHOL ADDICTION.

Activities: The SRC is a safe space in the heart of London for 12-Step recovery meetings, available to any 12 Step Fellowship group such as Alcoholics Anonymous, Narcotics Anonymous, Cocaine Anonymous, Crystal Meth Anonymous, AIAnon and Anorexics and Bulimics Anonymous etc. for their meetings to take place. It is open 365 days a year.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups

Geography

- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£105,762	£114,190	-	-
2024-03-31	£102,129	£115,516	-	-
2023-03-31	£123,723	£106,992	-	-
2022-03-31	£49,559	£89,020	-	-
2021-03-31	£47,288	£53,358	-	-

Trustees

Name	Role	Appointed
ALEX ILIADIS-KOUTSIKOS		2016-08-17
Anabel Moore-Brabazon		2018-01-04
Christopher Smith		2019-01-01
Daniel Sheahan		2019-01-01
George Boyd		2017-06-26
JOSEPH TOWNLEY		2016-08-17
Jacqueline Withey		2016-08-17
KEVIN MICHAEL MACLELLAN		2016-06-17

THE SOHO RECOVERY CENTRE

England & Wales - Charity number 1168812

Accounts

Charity registration number 1168812 (England and Wales)

**THE SOHO RECOVERY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

THE SOHO RECOVERY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Joseph Townley Miss Jacqueline Withey Mr Alex Iliadis-Koutsikos Mr Kevin Maclellan Mr George Boyd Ms Anabel Moore-Brabazon Mr Daniel Sheahan Mr Christopher Smith
SRC Venue Manager	Mr M Woodward
Charity number	1168812
Principal address	123 Charing Cross Road Soho London WC2H 0EW
Registered office	45 Magpie Meadows Caddington Bedfordshire LU1 4FU
Independent examiner	Brown Warner LLP 38 Northgate Newark-on-Trent Nottinghamshire NG24 1EZ

THE SOHO RECOVERY CENTRE

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THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are for the public benefit:

- 1) The advancement of health and the prevention of ill health of persons suffering from addictions including but not limited to drug and alcohol addiction.
- 2) The support and relief of individuals, families and communities affected by the health, social and other problems related to addictions including but not limited to drug and alcohol addiction.

There has been no change in these during the year.

The Soho Recovery Centre ('SRC') will be a safe place in the heart of London for 12-step recovery meetings. Available to any 12 step fellowship group such as Alcoholics Anonymous, Narcotics Anonymous, Cocaine Anonymous, Crystal Meth Anonymous, Alanon and Anorexics and Bulimics Anonymous etc for their meetings to take place. It will be open 365 days a year.

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

Achievements and performance

The SRC has had a very successful year and is becoming an ever more vital resource for those seeking recovery in Central London. The centre is getting ever busier. We now have 44 meetings each week in the large room and attendance is often above 50-60 people per meeting. Some meetings are even at capacity. Since the opening of the Elizabeth Line more and more people are coming into Soho at the weekends and our weekend meetings are getting very popular. The Small Room has successfully launched and hosts 11 meetings a week. It is certainly providing a much-needed resource for small meetings and less-well known fellowships, who, while low in number, are greatly needed by their members. Previously, these meetings were priced out of spaces in Central London and this room has really helped the SRC fulfil its mission of making all manner of addiction recovery meetings available in a Central London space.

The SRC has had a good fund-raising year with an increase in donations from meetings which are now largely covering our running costs.

Financial review

Income of £105,762 was raised during the year. Donations from meetings continued to rise during the year. The charity spent £114,190 on charitable activities running the Soho Recovery Centre. Unrestricted funds at 31 March 2025 stood at £44,779.

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 between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

The SRC has secured its current space for the next 5 years which secures the immediate future of the centre. The priority is to focus on the smooth functioning and of the centre at larger capacities and also to ensure we begin to build a prudent financial reserve again.

Structure, governance and management

The charity was registered on 17 August 2016 with The Charity Commission as a charitable incorporated organisation and is governed by a constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Joseph Townley
Miss Jacqueline Withey
Mr Alex Iliadis-Koutsikos
Mr Kevin Maclellan
Mr George Boyd
Ms Anabel Moore-Brabazon
Mr Daniel Sheahan
Mr Christopher Smith

The constitution provides that there shall not be less than three trustees and a maximum number of twelve. Trustees are appointed for three years. The selecting of individuals for appointment as trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. On appointment the new trustees receive a copy of the constitution and a copy of the latest set of accounts.

None of the trustees has any beneficial interest in the charity.

The Soho Recovery Centre is run by a board of trustees, guided by the 12 Traditions of AA. The trustees consider financial matters and review the risks to which the charity is exposed to ensure appropriate controls are in place. A Steering Committee is responsible for the day to day running of the centre.

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



Miss Jacqueline Withey

Trustee

Date: 8 January 2026

THE SOHO RECOVERY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SOHO RECOVERY CENTRE

I report to the trustees on my examination of the financial statements of The Soho Recovery Centre (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



David Brown FCA
Brown Warner LLP
Chartered Accountants
38 Northgate
Newark-on-Trent
Nottinghamshire
NG24 1EZ

Dated: 27 January 2026

THE SOHO RECOVERY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Total Unrestricted funds 2025 £	Total Unrestricted funds 2024 £
<u>Income from:</u>			
Donations and legacies	3	105,581	101,858
Investments	4	181	271
Total income		<u>105,762</u>	<u>102,129</u>
<u>Expenditure on:</u>			
Raising funds	5	685	372
Charitable activities	6	113,505	115,144
Total resources expended		<u>114,190</u>	<u>115,516</u>
Net expenditure for the year/ Net movement in funds		(8,428)	(13,387)
Fund balances at 1 April 2024		<u>53,207</u>	<u>66,594</u>
Fund balances at 31 March 2025		<u><u>44,779</u></u>	<u><u>53,207</u></u>

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

THE SOHO RECOVERY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		166		366
Current assets					
Debtors	12	21,573		38,003	
Cash at bank and in hand		28,857		23,573	
		<u>50,430</u>		<u>61,576</u>	
Creditors: amounts falling due within one year	13	<u>(5,817)</u>		<u>(8,735)</u>	
Net current assets			<u>44,613</u>		<u>52,841</u>
Total assets less current liabilities			<u>44,779</u>		<u>53,207</u>
The funds of the charity					
Unrestricted funds	15		<u>44,779</u>		<u>53,207</u>
			<u>44,779</u>		<u>53,207</u>

The financial statements were approved by the trustees on 8 January 2026


Miss Jacqueline Withey
Trustee

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Soho Recovery Centre is a Charitable Incorporated Organisation. The registered office is 45 Magpie Meadows, Caddington, Bedfordshire LU1 4FU.

1.1 Basis of preparation

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% to 50% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	2025	2024
Donations and gifts		
Donations from individuals and companies	822	12,379
Web donations	2,512	3,407
Meeting donations	101,713	85,569
Gift Aid	534	503
	<u>105,581</u>	<u>101,858</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	181	271

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u> Website and giving costs	685	372

6 Charitable activities

	2025 £	2024 £
Staff Costs	16,873	16,808
Depreciation and impairment	200	301
Meeting space costs	91,032	92,395
Independent examination	2,400	2,400
Meetings Bookkeeping	3,000	3,000
Registered Office Fees	-	240
	113,505	115,144

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,400	2,400
Depreciation of owned tangible fixed assets	200	301

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2025	2024
	£	£
Wages and salaries	16,563	16,500
Other pension costs	310	308
	<u>16,873</u>	<u>16,808</u>
	<u>16,873</u>	<u>16,808</u>

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

Remuneration of key management personnel

The key management personnel comprises the Board of Trustees and the SRC Venue manager whose remuneration was £16,563 (2025 £16,500).

10 Taxation

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

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	8,485
At 31 March 2025	<u>8,485</u>
Depreciation and impairment	
At 1 April 2024	8,119
Depreciation charged in the year	200
At 31 March 2025	<u>8,319</u>
Carrying amount	
At 31 March 2025	<u>166</u>
At 31 March 2024	<u>366</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Debtors		2025	2024
		£	£
	Amounts falling due within one year:		
	Trade debtors	4,470	2,850
	Other debtors	16,500	16,570
	Prepayments and accrued income	603	18,583
		<u>21,573</u>	<u>38,003</u>
13 Creditors: amounts falling due within one year		2025	2024
		£	£
	Trade creditors	3,110	2,878
	Other creditors	57	57
	Accruals and deferred income	2,650	5,800
		<u>5,817</u>	<u>8,735</u>
14 Retirement benefit schemes		2025	2024
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	310	308
		<u>310</u>	<u>308</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	<u>53,207</u>	<u>105,762</u>	<u>(114,190)</u>	<u>44,779</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>66,594</u>	<u>105,129</u>	<u>(118,516)</u>	<u>53,207</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

16 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	18,000	18,000
	<u>18,000</u>	<u>18,000</u>

17 Related party transactions

There were no disclosable related party transactions during the period.

THE SOHO RECOVERY CENTRE

England & Wales - Charity number 1168812

Accounts

Charity registration number 1168812

**THE SOHO RECOVERY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

THE SOHO RECOVERY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Joseph Townley Miss Jacqueline Withey Mr Alex Iliadis-Koutsikos Mr Kevin Maclellan Mr George Boyd Ms Anabel Moore-Brabazon Mr Daniel Sheahan Mr Christopher Smith
SDC Venue Manager	Mr M Woodward
Charity number	1168812
Principal address	123 Charing Cross Road Soho London WC2H 0EW
Registered office	45 Magpie Meadows Caddington Bedfordshire LU1 4FU
Independent examiner	Brown Warner LLP 38 Northgate Newark-on-Trent Nottinghamshire NG24 1EZ

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THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are for the public benefit:

- 1) The advancement of health and the prevention of ill health of persons suffering from addictions including but not limited to drug and alcohol addiction.
- 2) The support and relief of individuals, families and communities affected by the health, social and other problems related to addictions including but not limited to drug and alcohol addiction.

There has been no change in these during the year.

The Soho Recovery Centre ('SRC') will be a safe place in the heart of London for 12-step recovery meetings. Available to any 12 step fellowship group such as Alcoholics Anonymous, Narcotics Anonymous, Cocaine Anonymous, Crystal Meth Anonymous, Alanon and Anorexics and Bulimics Anonymous etc for their meetings to take place. It will be open 365 days a year.

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

Achievements and performance

The SRC has had a very successful year and is becoming an ever more vital resource for those seeking recovery in Central London. The centre is getting ever busier. We now have 43 meetings each week in the large meeting room and attendance is often above 50-60 people per meeting. Since the opening of the Elizabeth Line more and more people are coming into Soho at the weekends and our weekend meetings are getting very popular. The small meeting room has successfully launched and hosts 11 meetings a week. It is certainly providing a much-needed resource for small meetings and less-well known fellowships, who, while low in number, are greatly needed by their members. Previously, these meetings were priced out of spaces in Central London and this room has really helped the SRC fulfil its mission of making all manner of addiction recovery meetings available in a Central London space.

The SRC has had a good fund-raising year with an increase in donations from meetings which are now largely covering our running costs.

Financial review

Income of £102,129 was raised during the year. Donations from meetings continued to rise with the addition of a new small room meeting space and people continued to return to the main meeting space. The charity spent £115,516 on charitable activities running the Soho Recovery Centre. Unrestricted funds at 31 March 2023/4 stood at £53,207.

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 between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The priority for the SRC is to secure a long-term space for the venue. The SRC will continue to explore long-term options for the location of the Centre. While the current space is available for the next 2/3 years, a more stable alternative will hopefully be found. This will come from continuing to build relationships with the local community and council, government and commercial resources.

Structure, governance and management

The charity was registered on 17 August 2016 with The Charity Commission as a charitable incorporated organisation and is governed by a constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Joseph Townley

Miss Jacqueline Withey

Mr Alex Iliadis-Koutsikos

Mr Kevin Maclellan

Mr George Boyd

Ms Anabel Moore-Brabazon

Mr Daniel Sheahan

Mr Christopher Smith

The constitution provides that there shall not be less than three trustees and a maximum number of twelve. Trustees are appointed for three years. The selecting of individuals for appointment as trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. On appointment the new trustees receive a copy of the constitution and a copy of the latest set of accounts.

None of the trustees has any beneficial interest in the charity.

The Soho Recovery Centre is run by a board of trustees, guided by the 12 Traditions of AA. The trustees consider financial matters and review the risks to which the charity is exposed to ensure appropriate controls are in place. A Steering Committee is responsible for the day to day running of the centre.

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



Miss Jacqueline Withey

Trustee

25 January 2025

THE SOHO RECOVERY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SOHO RECOVERY CENTRE

I report to the trustees on my examination of the financial statements of The Soho Recovery Centre (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



David Brown FCA
Brown Warner LLP
Chartered Accountants
38 Northgate
Newark-on-Trent
Nottinghamshire
NG24 1EZ

Dated:
26 January 2025

THE SOHO RECOVERY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Total Unrestricted funds 2024 £	Total 2023 £
<u>Income from:</u>			
Donations and legacies	3	101,858	123,640
Investments	4	271	83
Total income		<u>102,129</u>	<u>123,723</u>
<u>Expenditure on:</u>			
Raising funds	5	372	1,122
Charitable activities	6	115,144	105,870
Total resources expended		<u>115,516</u>	<u>106,992</u>
Net (expenditure)/income for the year/ Net movement in funds		(13,387)	16,731
Fund balances at 1 April 2023		<u>66,594</u>	<u>49,863</u>
Fund balances at 31 March 2024		<u><u>53,207</u></u>	<u><u>66,594</u></u>

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

THE SOHO RECOVERY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		366		267
Current assets					
Debtors	12	38,003		39,515	
Cash at bank and in hand		23,573		31,973	
		61,576		71,488	
Creditors: amounts falling due within one year	13	(8,735)		(5,161)	
Net current assets			52,841		66,327
Total assets less current liabilities			53,207		66,594
The funds of the charity					
Unrestricted funds	15		53,207		66,594
			53,207		66,594

The financial statements were approved by the trustees on 25 January 2025



Miss Jacqueline Withey
Trustee

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Soho Recovery Centre is a Charitable Incorporated Organisation. The registered office is 45 Magpie Meadows, Caddington, Bedfordshire LU1 4FU.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% to 50% on cost
-----------------------	--------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	101,858	-	101,858	120,640
Westminster City Council - Covid Bounceback funding	-	-	-	3,000
	<u>101,858</u>	<u>-</u>	<u>101,858</u>	<u>123,640</u>
Donations and gifts				
Donations from individuals and companies	12,379	-	12,379	30,399
Web donations	3,407	-	3,407	13,207
Meeting donations	85,569	-	85,569	73,836
Gift Aid	503	-	503	3,198
	<u>101,858</u>	<u>-</u>	<u>101,858</u>	<u>120,640</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>271</u>	<u>83</u>

5 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Website and giving costs	<u>372</u>	<u>1,122</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	2024 £	2023 £
Staff Costs	16,808	15,391
Depreciation and impairment	301	317
Meeting space costs	92,395	84,522
Independent examination	2,400	2,400
Meetings Bookkeeping	3,000	3,000
Registered Office Fees	240	240
	<u>115,144</u>	<u>105,870</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>301</u>	<u>317</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>

Employment costs

	2024 £	2023 £
Wages and salaries	16,500	15,126
Other pension costs	308	265
	<u>16,808</u>	<u>15,391</u>

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

10 Taxation

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

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	8,086
Additions	399
At 31 March 2024	<u>8,485</u>
Depreciation and impairment	
At 1 April 2023	7,818
Depreciation charged in the year	301
At 31 March 2024	<u>8,119</u>
Carrying amount	
At 31 March 2024	<u>366</u>
At 31 March 2023	<u>267</u>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	2,850	4,460
Other debtors	16,570	16,500
Prepayments and accrued income	18,583	18,555
	<u>38,003</u>	<u>39,515</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,878	1,266
Other creditors	57	-
Accruals and deferred income	5,800	3,895
	<u>8,735</u>	<u>5,161</u>

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>308</u>	<u>265</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	66,594	102,129	(115,516)	53,207
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	49,863	123,723	(106,992)	66,594
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	18,000	18,000
	<u> </u>	<u> </u>

17 Related party transactions

There were no disclosable related party transactions during the period.

THE SOHO RECOVERY CENTRE

England & Wales - Charity number 1168812

Accounts

Charity registration number 1168812

**THE SOHO RECOVERY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE SOHO RECOVERY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Joseph Townley Miss Jacqueline Withey Mr Alex Iliadis-Koutsikos Mr Kevin Maclellan Mr George Boyd Ms Anabel Moore-Brabazon Mr Daniel Sheahan Mr Christopher Smith
Charity number	1168812
Principal address	123 Charing Cross Road Soho London WC2H 0EW
Registered office	45 Magpie Meadows Caddington Bedfordshire LU1 4FU
Independent examiner	Brown Warner LLP 38 Northgate Newark-on-Trent Nottinghamshire NG24 1EZ

THE SOHO RECOVERY CENTRE

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Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are for the public benefit:

- 1) The advancement of health and the prevention of ill health of persons suffering from addictions including but not limited to drug and alcohol addiction.
- 2) The support and relief of individuals, families and communities affected by the health, social and other problems related to addictions including but not limited to drug and alcohol addiction.

There has been no change in these during the year.

The Soho Recovery Centre ('SRC') will be a safe place in the heart of London for 12-step recovery meetings. Available to any 12 step fellowship group such as Alcoholics Anonymous, Narcotics Anonymous, Cocaine Anonymous, Crystal Meth Anonymous, Alanon and Anorexics and Bulimics Anonymous etc for their meetings to take place. It will be open 365 days a year.

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

Achievements and performance

The SRC has had a very successful year and is becoming an ever more vital resource for those seeking recovery in Central London. The centre is getting ever busier. We now have 44 meetings each week in the large room and attendance is often above 50-60 people per meeting. Since the opening of the Elizabeth Line more and more people are coming into Soho at the weekends and our weekend meetings are getting very popular. The Small Room has successfully launched and hosts 10 meetings a week. It is certainly providing a much-needed resource for small meetings and less-well known fellowships, who, while low in number, are greatly needed by their members. Previously, these meetings were priced out of spaces in Central London and this room has really helped the SRC fulfil its mission of making all manner of addiction recovery meetings available in a Central London space.

The SRC has had a good fund-raising year, attracting significant corporate and private donations. As donations from the meetings grow, it is envisaged that the SRC will return to its strong financial position held prior to the pandemic.

Future Developments

The priority for the SRC is to secure a long-term space for the venue. The SRC will continue to explore long-term options for the location of the Centre. While the current space is available for the next 2/3 years, a more stable alternative will hopefully be found. This will come from continuing to build relationships with the local community and council, government and commercial resources.

Financial review

Income of £123,723 was raised during the year. Westminster City Councils, Covid Bounceback funding supported the The Centre during the early part of the year while donations from meetings continued to rise slowly month on month as people returned to the space. The charity spent £106,992 on charitable activities running the Soho Recovery Centre, employment of a centre manager together with some fundraising costs. Unrestricted funds at 31 March 2023 stood at £66,594.

THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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 between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

Structure, governance and management

The charity was registered on 17 August 2016 with The Charity Commission as a charitable incorporated organisation and is governed by a constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

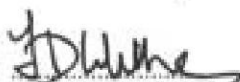
Mr Joseph Townley
Miss Jacqueline Withey
Mr Alex Iliadis-Koutsikos
Mr Kevin Maclellan
Mr George Boyd
Ms Anabel Moore-Brabazon
Mr Daniel Sheahan
Mr Christopher Smith

The constitution provides that there shall not be less than three trustees and a maximum number of twelve. Trustees are appointed for three years. The selecting of individuals for appointment as trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. On appointment the new trustees receive a copy of the constitution and a copy of the latest set of accounts.

None of the trustees has any beneficial interest in the charity.

The Soho Recovery Centre is run by a board of trustees, guided by the 12 Traditions of AA. The trustees consider financial matters and review the risks to which the charity is exposed to ensure appropriate controls are in place. A Steering Committee is responsible for the day to day running of the centre.

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



Miss Jacqueline Withey

Trustee

Date: 3 June 2024

THE SOHO RECOVERY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SOHO RECOVERY CENTRE

I report to the trustees on my examination of the financial statements of The Soho Recovery Centre (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



David Brown FCA
Brown Warner LLP
Chartered Accountants
38 Northgate
Newark-on-Trent
Nottinghamshire
NG24 1EZ

Dated: 3rd June 2024

THE SOHO RECOVERY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Restricted funds	Total funds 2023	Total 2022
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	120,640	3,000	123,640	49,524
Investments	4	83	-	83	35
Total income		<u>120,723</u>	<u>3,000</u>	<u>123,723</u>	<u>49,559</u>
Expenditure on:					
Raising funds	5	1,122	-	1,122	2,464
Charitable activities	6	102,870	3,000	105,870	86,556
Total resources expended		<u>103,992</u>	<u>3,000</u>	<u>106,992</u>	<u>89,020</u>
Net income/(expenditure) for the year/ Net movement in funds		16,731	-	16,731	(39,461)
Fund balances at 1 April 2022		<u>49,863</u>	<u>-</u>	<u>49,863</u>	<u>89,324</u>
Fund balances at 31 March 2023		<u><u>66,594</u></u>	<u><u>-</u></u>	<u><u>66,594</u></u>	<u><u>49,863</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

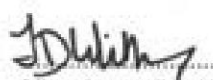
THE SOHO RECOVERY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		287		585
Current assets					
Debtors	11	39,515		37,186	
Cash at bank and in hand		31,973		16,269	
		<u>71,488</u>		<u>53,455</u>	
Creditors: amounts falling due within one year	12	<u>(5,161)</u>		<u>(4,177)</u>	
Net current assets			<u>66,327</u>		<u>49,278</u>
Total assets less current liabilities			<u>66,594</u>		<u>49,863</u>
Income funds					
Unrestricted funds			<u>66,594</u>		<u>49,863</u>
			<u>66,594</u>		<u>49,863</u>

The financial statements were approved by the Trustees on 3 June 2024


Miss Jacqueline Withey
Trustee

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Soho Recovery Centre is a Charitable Incorporated Organisation. The registered office is 7 Bell Yard, London WC2A 2JR.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% to 50% on cost
-----------------------	--------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	120,640	-	120,640	49,524
Westminster City Council - Covid Bounceback funding	-	3,000	3,000	-
	<u>120,640</u>	<u>3,000</u>	<u>123,640</u>	<u>49,524</u>
Donations and gifts				
Donations from individuals and companies	30,399	-	30,399	6,697
Web donations	13,207	-	13,207	3,720
Meeting donations	73,836	-	73,836	38,329
Gift Aid	3,198	-	3,198	778
	<u>120,640</u>	<u>-</u>	<u>120,640</u>	<u>49,524</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	83	35
	<u>83</u>	<u>35</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Website and giving costs	1,122	1,834
Fundraising bid services	-	630
	<u>1,122</u>	<u>2,464</u>
Fundraising and publicity	<u>1,122</u>	<u>2,464</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	2023	2022
	£	£
Staff Costs	15,391	12,531
Depreciation and impairment	317	323
Meeting space costs	84,522	69,146
Independent examination	2,400	2,400
Meetings Bookkeeping	3,000	2,000
Registered Office Fees	240	156
	<u>105,870</u>	<u>86,556</u>
Analysis by fund		
Unrestricted funds	102,870	86,356
Restricted funds	3,000	200
	<u>105,870</u>	<u>86,556</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	<u>1</u>	<u>1</u>
Employment costs		
	2023	2022
	£	£
Wages and salaries	15,126	12,317
Other pension costs	265	214
	<u>15,391</u>	<u>12,531</u>

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

9 Taxation

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

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	8,086
At 31 March 2023	8,086
Depreciation and impairment	
At 1 April 2022	7,502
Depreciation charged in the year	317
At 31 March 2023	7,819
Carrying amount	
At 31 March 2023	267
At 31 March 2022	585

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	4,460	3,665
Other debtors	16,500	16,500
Prepayments and accrued income	18,555	17,021
	<u>39,515</u>	<u>37,186</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,266	1,477
Accruals and deferred income	3,895	2,700
	<u>5,161</u>	<u>4,177</u>

13 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	<u>18,000</u>	<u>16,500</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

14 Related party transactions

There were no disclosable related party transactions during the period.

THE SOHO RECOVERY CENTRE

England & Wales - Charity number 1168812

Accounts

Charity registration number 1168812

**THE SOHO RECOVERY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

THE SOHO RECOVERY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Joseph Townley Miss Jacqueline Withey Mr Alex Iliadis-Koutsikos Mr Kevin Maclellan Mr George Boyd Ms Anabel Moore-Brabazon Mr Daniel Sheahan Mr Christopher Smith
Charity number	1168812
Principal address	123 Charing Cross Road Soho London WC2H 0EW
Registered office	7 Bell Yard Bell Yard London WC2A 2JR
Independent examiner	Brown Warner LLP 38 Northgate Newark-on-Trent Nottinghamshire NG24 1EZ

THE SOHO RECOVERY CENTRE

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Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are for the public benefit:

- 1) The advancement of health and the prevention of ill health of persons suffering from addictions including but not limited to drug and alcohol addiction.
- 2) The support and relief of individuals, families and communities affected by the health, social and other problems related to addictions including but not limited to drug and alcohol addiction.

There has been no change in these during the year.

The Soho Recovery Centre ('SRC') will be a safe place in the heart of London for 12-step recovery meetings. Available to any 12 step fellowship group such as Alcoholics Anonymous, Narcotics Anonymous, Cocaine Anonymous, Crystal Meth Anonymous, Alanon and Anorexics and Bulimics Anonymous etc for their meetings to take place. It will be open 365 days a year.

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

Achievements and performance

The SRC has had a very successful year. After a slow post-pandemic period, the Centre is getting much busier. We now have 42 meetings each week in the large room and attendance is increasing. The Small Room has successfully launched and hosts 8 meetings a week. It is certainly providing a much needed resource for small meetings and less-well known fellowships, who, while low in number, are greatly needed by their members. Previously, these meetings were priced out of spaces in Central London and this room has really helped the SRC fulfil its mission of making all manner of addiction recovery meetings available in a Central London space.

The SRC has had a good fund raising year, attracting significant corporate and private donations, as well as a grant from the local council. As donations from the meetings grow, it is envisaged that the SRC will return to its strong financial position held prior to the pandemic.

Future Developments

The SRC will continue to explore long-term options for the location of the Centre. While the current space is available for the next 2/3 years, a more stable alternative will hopefully be found. This will come from continuing to build relationships with the local community and council, government and commercial resources.

The Trustees intend to focus on grant applications to help bolster the SRC's resource's moving forward.

Financial review

Income of £49,559 was raised during the year. The Centre reopened in August 2021 and donations from meetings commenced with a slow rise month on month as people returned to the space. The charity spent £89,020 on charitable activities running the Soho Recovery Centre, employment of a centre manager together with some fundraising costs. Unrestricted funds at 31 March 2022 stood at £49,863.

THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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 between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

Structure, governance and management

The charity was registered on 17 August 2016 with The Charity Commission as a charitable incorporated organisation and is governed by a constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:


Mr Joseph Townley
Miss Jacqueline Withey
Mr Alex Iliadis-Koutsikos
Mr Kevin Maclellan
Mr George Boyd
Ms Anabel Moore-Brabazon
Mr Daniel Sheahan
Mr Christopher Smith

The constitution provides that there shall not be less than three trustees and a maximum number of twelve. Trustees are appointed for three years. The selecting of individuals for appointment as trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. On appointment the new trustees receive a copy of the constitution and a copy of the latest set of accounts.

None of the trustees has any beneficial interest in the charity.

The Soho Recovery Centre is run by a board of trustees, guided by the 12 Traditions of AA. The trustees consider financial matters and review the risks to which the charity is exposed to ensure appropriate controls are in place. A Steering Committee is responsible for the day to day running of the centre.

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


Miss Jacqueline Withey
Trustee

Date: 26 January 2023

THE SOHO RECOVERY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SOHO RECOVERY CENTRE

I report to the trustees on my examination of the financial statements of The Soho Recovery Centre (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

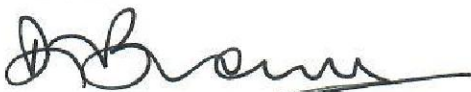
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



David Brown FCA
Brown Warner LLP
Chartered Accountants
38 Northgate
Newark-on-Trent
Nottinghamshire
NG24 1EZ

Dated: 30 January 2023

THE SOHO RECOVERY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds	Restricted funds	Total funds 2022	Total 2021
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	49,524	-	49,524	47,246
Investments	4	35	-	35	42
Total income		49,559	-	49,559	47,288
<u>Expenditure on:</u>					
Raising funds	5	2,464	-	2,464	744
Charitable activities	6	86,356	200	86,556	52,614
Total resources expended		88,820	200	89,020	53,358
Net expenditure for the year/ Net movement in funds		(39,261)	(200)	(39,461)	(6,070)
Fund balances at 1 April 2021		89,124	200	89,324	95,394
Fund balances at 31 March 2022		49,863	-	49,863	89,324

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

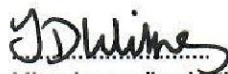
THE SOHO RECOVERY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		585		275
Current assets					
Debtors	10	37,186		20,174	
Cash at bank and in hand		16,269		69,187	
		<u>53,455</u>		<u>89,361</u>	
Creditors: amounts falling due within one year	11	<u>(4,177)</u>		<u>(312)</u>	
Net current assets			49,278		89,049
Total assets less current liabilities			<u>49,863</u>		<u>89,324</u>
Income funds					
Restricted funds	12		-		200
Unrestricted funds			49,863		89,124
			<u>49,863</u>		<u>89,324</u>

The financial statements were approved by the Trustees on 26 January 2023


Miss Jacqueline Withey
Trustee

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Soho Recovery Centre is a Charitable Incorporated Organisation. The registered office is 7 Bell Yard, London WC2A 2JR.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% to 50% on cost
-----------------------	--------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	49,524	-	49,524	31,016
Coronavirus Community Support Fund Grant	-	-	-	16,230
	<u>49,524</u>	<u>-</u>	<u>49,524</u>	<u>47,246</u>
Donations and gifts				
Donations from individuals an companies	6,697	-	6,697	7,053
Web donations	3,720	-	3,720	13,981
Meeting donations	38,329	-	38,329	7,598
Gift Aid	778	-	778	2,384
	<u>49,524</u>	<u>-</u>	<u>49,524</u>	<u>31,016</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	35	42
	<u>35</u>	<u>42</u>

5 Raising funds

	Unrestricted funds	Total
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Website and giving costs	1,834	744
Fundraising bid services	630	-
	<u>2,464</u>	<u>744</u>
Fundraising and publicity	<u>2,464</u>	<u>744</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	2022	2021
	£	£
Staff Costs	12,531	-
Depreciation and impairment	323	767
Meeting space costs	69,146	50,441
Independent examination	2,400	-
Meetings Bookkeeping	2,000	1,250
Registered Office Fees	156	156
	<u>86,556</u>	<u>52,614</u>
Analysis by fund		
Unrestricted funds	86,356	35,856
Restricted funds	200	16,758
	<u>86,556</u>	<u>52,614</u>
For the year ended 31 March 2021		
Unrestricted funds		35,856
Restricted funds		16,758
		<u>52,614</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	1	-
	<u>1</u>	<u>-</u>
Employment costs	2022	2021
	£	£
Wages and salaries	12,317	-
Other pension costs	214	-
	<u>12,531</u>	<u>-</u>

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

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2021	7,453
Additions	633
	<hr/>
At 31 March 2022	8,086
	<hr/>
Depreciation and impairment	
At 1 April 2021	7,178
Depreciation charged in the year	323
	<hr/>
At 31 March 2022	7,501
	<hr/>
Carrying amount	
At 31 March 2022	585
	<hr/> <hr/>
At 31 March 2021	275
	<hr/> <hr/>

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	3,665	663
Other debtors	16,500	19,000
Prepayments and accrued income	17,021	511
	<hr/>	<hr/>
	37,186	20,174
	<hr/> <hr/>	<hr/> <hr/>

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,477	-
Accruals and deferred income	2,700	312
	<hr/>	<hr/>
	4,177	312
	<hr/> <hr/>	<hr/> <hr/>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Resources expended £	Balance at 31 March 2022 £
Awards for All	728	-	(528)	200	(200)	-
Coronavirus Community Support Fund	-	16,230	(16,230)	-	-	-
	<u>728</u>	<u>16,230</u>	<u>(16,758)</u>	<u>200</u>	<u>(200)</u>	<u>-</u>

13 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	585	-	585	75	200	275
Current assets/ (liabilities)	49,278	-	49,278	89,049	-	89,049
	<u>49,863</u>	<u>-</u>	<u>49,863</u>	<u>89,124</u>	<u>200</u>	<u>89,324</u>

14 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	<u>16,500</u>	<u>16,500</u>

15 Related party transactions

There were no disclosable related party transactions during the period.

THE SOHO RECOVERY CENTRE

England & Wales - Charity number 1168812

Accounts

Charity Registration No. 1168812

THE SOHO RECOVERY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE SOHO RECOVERY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Joseph Townley Miss Jacqueline Withey Mr Alex Iliadis-Koutsikos Mr Kevin Maclellan Mr George Boyd Ms Anabel Moore-Brabazon Mr Daniel Sheahan Mr Christopher Smith
Charity number	1168812
Company number	CE008573
Principal address	123 Charing Cross Road Soho London WC2H 0EW
Registered office	7 Bell Yard London WC2A 2JR
Independent examiner	Nick Parry FCCA 48Squared Accountants LLP 45 Magpie Meadows Caddington Bedfordshire LU1 4FU

THE SOHO RECOVERY CENTRE

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THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are for the public benefit:

- 1) The advancement of health and the prevention of ill health of persons suffering from addictions including but not limited to drug and alcohol addiction.
- 2) The support and relief of individuals, families and communities affected by the health, social and other problems related to addictions including but not limited to drug and alcohol addiction.

There has been no change in these during the year.

The Soho Recovery Centre ('SRC') will be a safe place in the heart of London for 12-step recovery meetings. Available to any 12 step fellowship group such as Alcoholics Anonymous, Narcotics Anonymous, Cocaine Anonymous, Crystal Meth Anonymous, Alanon and Anorexics and Bulimics Anonymous etc for their meetings to take place. It will be open 365 days a year.

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

Achievements and performance

The SRC was severely impacted by the COVID 19 pandemic and the national lockdowns and restrictions. We closed in mid-March 2020 and all meetings in the venue ceased. Thankfully, the strong sense of community around the meetings at the SRC ensured that many of the meetings survived and thrived online.

As the UK emerged from the first lockdown, the trustees commissioned a full risk-assessment to understand how the SRC would be affected by COVID-19. Using this information and gauging the enthusiasm of meetings to return to a physical space, we attempted to reopen in August 2020. While it was popular, the demands of enforcing necessary restrictions proved difficult for an essentially volunteer-run organisation and we decided to close our doors again on 13 September, confident that those who needed help were finding it online and in physical locations better suited to enforcing restrictions.

Working with our landlords we negotiated a discount in rent, significantly dropping our running costs. This, in combination with a generous grant from the National Lottery, has enabled us to hibernate, preserve our venue and our cash reserves until the happy time when we reopened in July 2021.

THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Future Developments

Post-pandemic, the SRC believes our purpose is as important as ever and has some exciting developments in the pipeline.

Firstly, we employed our first part-time venue manager. This ensures the burden on volunteers is lessened and a more consistent approach to the management of the centre can take place. Our manager is proving to be excellent and the entire team is feeling the benefit.

Due to rent negotiations with our landlord, the SRC has added extra space to the venue at no increased cost. The new space, adjoining our existing venue will offer a small meeting space which will be a popular with smaller meetings desperate for an affordable venue in Central London. In addition, the extra space provides us with secure storage and office space for the venue which will help with the administration of the venue.

Our primary challenge for the future is to secure a long-term venue for the SRC. The current premises do not offer long term security. To that end the trustees are beginning to investigate the possible purchase of a property or a long-term lease alternative. In order to achieve security in the medium term, the trustees are endeavoring to build the prudent reserve to cover the costs of relocation should the need arise.

Financial review

Income of £47,288 was raised during the year, which included £16,230 funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund. This funding supported our meeting centre for 6 months when the centre closed due to Covid-19. The charity spent £53,358 on charitable activities running the Soho Recovery Centre together with some fundraising costs. Unrestricted funds at 31 March 2021 stood at £89,124, while restricted funds totalled £200.

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 between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

Structure, governance and management

The charity was registered on 17 August 2016 with The Charity Commission as a charitable incorporated organisation and is governed by a constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Joseph Townley
Miss Jacqueline Withey
Mr Alex Iliadis-Koutsikos
Mr Kevin Maclellan
Mr George Boyd
Ms Anabel Moore-Brabazon
Mr Daniel Sheahan
Mr Christopher Smith

The constitution provides that there shall not be less than three trustees and a maximum number of twelve. Trustees are appointed for three years. The selecting of individuals for appointment as trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. On appointment the new trustees receive a copy of the constitution and a copy of the latest set of accounts.

None of the trustees has any beneficial interest in the charity.

THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The Soho Recovery Centre is run by a board of trustees, guided by the 12 Traditions of AA. The trustees consider financial matters and review the risks to which the charity is exposed to ensure appropriate controls are in place. A Steering Committee is responsible for the day to day running of the centre.

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



.....
Mr Joseph Townley

Trustee

Date: 19.1.2022

THE SOHO RECOVERY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SOHO RECOVERY CENTRE

I report to the trustees on my examination of the financial statements of The Soho Recovery Centre (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Nick Parry FCCA
48 Squared Accountants LLP
45 Magpie Meadows
Caddington
Bedfordshire
LU1 4FU

Dated: 27 JANUARY 2022

THE SOHO RECOVERY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Restricted funds	Total funds 2021	Total 2020
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	31,016	16,230	47,246	105,588
Fundraising activities	4	-	-	-	436
Investments	5	42	-	42	129
Total Income		31,058	16,230	47,288	106,153
<u>Expenditure on:</u>					
Raising funds	6	744	-	744	2,048
Charitable activities	7	35,856	16,758	52,614	86,031
Total resources expended		36,600	16,758	53,358	88,079
Net (expenditure)/income for the year/ Net movement in funds		(5,542)	(528)	(6,070)	18,074
Fund balances at 1 April 2020		94,666	728	95,394	77,320
Fund balances at 31 March 2021		89,124	200	89,324	95,394

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


THE SOHO RECOVERY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		275		1,041
Current assets					
Debtors	11	20,174		24,473	
Cash at bank and in hand		69,187		71,836	
		<u>89,361</u>		<u>96,309</u>	
Creditors: amounts falling due within one year	12	<u>(312)</u>		<u>(1,956)</u>	
Net current assets			89,049		94,353
Total assets less current liabilities			<u>89,324</u>		<u>95,394</u>
Income funds					
Restricted funds	13		200		728
Unrestricted funds			89,124		94,666
			<u>89,324</u>		<u>95,394</u>

The financial statements were approved by the Trustees on 19.1.2022.


Mr Joseph Townley
Trustee

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity Information

The Soho Recovery Centre is a Charitable Incorporated Organisation. The registered office is 7 Bell Yard, London WC2A 2JR.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% to 50% on cost
-----------------------	--------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	31,016	-	31,016	105,588
Coronavirus Community Support Fund Grant	-	16,230	16,230	-
	<u>31,016</u>	<u>16,230</u>	<u>47,246</u>	<u>105,588</u>
Donations and gifts				
Donations from individuals and companies	7,053	-	7,053	4,755
Web donations	13,981	-	13,981	21,381
Meeting donations	7,598	-	7,598	76,619
Gift Aid	2,384	-	2,384	2,833
	<u>31,016</u>	<u>-</u>	<u>31,016</u>	<u>105,588</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Other activities

	Unrestricted funds	Total
	2021 £	2020 £
Fundraising events	-	436

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	42	129

6 Raising funds

	Unrestricted funds	Total
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Website and giving costs	744	2,048

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	2021 £	2020 £
Depreciation and impairment	767	2,830
Meeting space costs	50,441	81,821
Meetings Bookkeeping	1,250	1,250
Registered Office Fees	156	130
	<u>52,614</u>	<u>86,031</u>
	<u><u>52,614</u></u>	<u><u>86,031</u></u>
Analysis by fund		
Unrestricted funds	35,856	85,178
Restricted funds	16,758	853
	<u>52,614</u>	<u>86,031</u>
	<u><u>52,614</u></u>	<u><u>86,031</u></u>
For the year ended 31 March 2020		
Unrestricted funds		85,178
Restricted funds		853
		<u>86,031</u>
		<u><u>86,031</u></u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	<u>-</u>	<u>-</u>

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

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2020	7,453
At 31 March 2021	7,453
Depreciation and impairment	
At 1 April 2020	6,411
Depreciation charged in the year	767
At 31 March 2021	7,178
Carrying amount	
At 31 March 2021	275
At 31 March 2020	1,041

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	663	4,278
Other debtors	19,000	19,000
Prepayments and accrued income	511	1,195
	<u>20,174</u>	<u>24,473</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	130
Accruals and deferred income	312	1,826
	<u>312</u>	<u>1,956</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Balance at 1 April 2019 £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended 31 March 2021 £	Balance at 31 March 2021 £
Awards for All	1,581	(853)	728	-	(528)	200
Coronavirus Community Support Fund	-	-	-	16,230	(16,230)	-
	<u>1,581</u>	<u>(853)</u>	<u>728</u>	<u>16,230</u>	<u>(16,758)</u>	<u>200</u>

14 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
	Fund balances at 31 March 2021 are represented by:					
Tangible assets	75	200	275	313	728	1,041
Current assets/ (liabilities)	89,049	-	89,049	94,353	-	94,353
	<u>89,124</u>	<u>200</u>	<u>89,324</u>	<u>94,666</u>	<u>728</u>	<u>95,394</u>

15 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	<u>16,500</u>	<u>8,250</u>

16 Related party transactions

There were no disclosable related party transactions during the period.