

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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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		<u>49,559</u>	<u>-</u>	<u>49,559</u>	<u>47,288</u>
<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		<u>88,820</u>	<u>200</u>	<u>89,020</u>	<u>53,358</u>
Net expenditure for the year/ Net movement in funds		<u>(39,261)</u>	<u>(200)</u>	<u>(39,461)</u>	<u>(6,070)</u>
Fund balances at 1 April 2021		<u>89,124</u>	<u>200</u>	<u>89,324</u>	<u>95,394</u>
Fund balances at 31 March 2022		<u><u>49,863</u></u>	<u><u>-</u></u>	<u><u>49,863</u></u>	<u><u>89,324</u></u>

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

All income and expenditure derive from continuing activities.

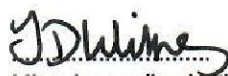
THE SOHO RECOVERY CENTRE

BALANCE SHEET

AS AT 31 MARCH 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
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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 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 and 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	<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>

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 Number	2021 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/>
At 31 March 2021	275
	<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/>

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/>

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 2021 £	Resources expended £	Balance at 31 March 2022 £
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £			
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 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	585	-	585	75	200	275
Current assets/ (liabilities)	<u>49,278</u>	<u>-</u>	<u>49,278</u>	<u>89,049</u>	<u>-</u>	<u>89,049</u>
	<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.