

REGISTERED CHARITY NUMBER: 1169054

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**PALMERS OF SHREWSBURY**

D.R.E. & Co. (Audit) Limited  
Kingsland House  
39 Abbey Foregate  
Shrewsbury  
Shropshire  
SY2 6BL

**PALMERS OF SHREWSBURY**

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**FOR THE YEAR ENDED 31 MARCH 2022**

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## **PALMERS OF SHREWSBURY**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principal objectives of the charity are to advance the Christian faith, including advancing of education of the public in all aspects of the faith in Shrewsbury and the surrounding areas by the provision of a christian run coffee shop and as a means to:

- 1) Provide facilities and opportunities for informal prayer and worship meetings.
- 2) Raise funds to make grants to projects that demonstrate Christian values and ethos.

##### **Public benefit**

Details as to how the charity's activities are for the public benefit are provided in the objectives and activities section above. The trustees confirm that they have complied with the duty in section 17 (5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year the charity has achieved the following:

The Pay It Forward scheme continued to support the vulnerable and marginalised community in Shrewsbury.

Supported the set-up of Kyles Home Charity.

Continued to support the work of the breakfast club at Shrewsbury Baptist Church for the local community.

Restarted the monthly quiz night at Palmers.

Supported and provided practical help during and after the transition for rough sleepers who were housed.

Provided work experience for young people at school and international students.

Provided work experience for young adults with learning difficulties and other vulnerabilities.

Supported 'pop up' chat groups including social and informal mental health groups.

#### **FINANCIAL REVIEW**

##### **Financial position**

For the year under review income totalled £166,475 (2021: £84,206). Expenditure on charitable activities of £152,845 (2021: £89,364) was incurred during the year, resulting in net income of £13,630 (2021: net expenditure of £5,158).

The CIO's funds carried forward at 31st March 2022 total £17,128 (2021: £3,498).

##### **Going Concern**

The trustees have reviewed the circumstances of Palmers of Shrewsbury and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are not aware of any material uncertainties which could affect the charity's ability to continue to operate as a going concern.

##### **Reserves policy**

We aim to build up and hold two months wages in reserves which allows us to accommodate changes in staffing as well as short term wages increases.

## **PALMERS OF SHREWSBURY**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2022**

#### **FUTURE PLANS**

We are always looking for further opportunities to bless our community and pursue our aims. We have and continue to develop our capacity to do more bespoke catering through the cafe and thus help and bless more people.

We are looking into how we can further enhance support for those previous rough sleepers or other vulnerable people, potentially providing long term supported housing.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a charitable incorporated organisation (CIO) incorporated in September 2016. The charitable organisation was formed under a Memorandum of Association which established the object and powers of the charitable organisation.

##### **Recruitment and appointment of new trustees**

Our recruitment policy is to appoint trustees who are sympathetic to the aims of Palmers of Shrewsbury. The Chair will always be appointed from Shrewsbury Baptist Church. Trustees are usually appointed from Palmers of Shrewsbury.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and have ensured that appropriate systems and procedures are in place to manage those risks and provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1169054

##### **Principal address**

c/o Shrewsbury Baptist Church  
Crownere Road  
Shrewsbury  
SY2 5JJ

##### **Trustees**

T J Curtis

Mrs L Breakell (resigned 31.7.22)

Mrs J James

Mrs J Evans

Rev N A Price (appointed 1.5.22)

Mrs H Ball (appointed 13.6.22)

A Cowburn (appointed 13.6.22)

##### **Independent Examiner**

D.R.E. & Co. (Audit) Limited

Kingsland House

39 Abbey Foregate

Shrewsbury

Shropshire

SY2 6BL

Approved by order of the board of trustees on 24 January 2023 and signed on its behalf by:



Mrs J Evans - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PALMERS OF SHREWSBURY**

**Independent examiner's report to the trustees of Palmers of Shrewsbury**

I report to the charity trustees on my examination of the accounts of Palmers of Shrewsbury (the Trust) for the year ended 31 March 2022.

**Responsibilities and basis of report**

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

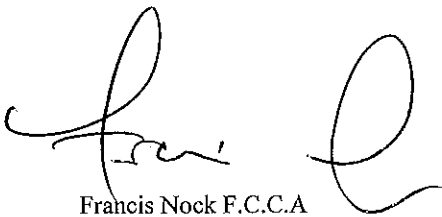
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Francis Nock F.C.C.A  
D.R.E. & Co. (Audit) Limited  
Kingsland House  
39 Abbey Foregate  
Shrewsbury  
Shropshire  
SY2 6BL

24 January 2023

**PALMERS OF SHREWSBURY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		12,417	38,442
<b>Charitable activities</b>			
Cafe		154,058	45,764
<b>Total</b>		<u>166,475</u>	<u>84,206</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Cafe		<u>152,845</u>	<u>89,364</u>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>13,630</b>	<b>(5,158)</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		3,498	8,656
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>17,128</u></u>	<u><u>3,498</u></u>

The notes form part of these financial statements

**PALMERS OF SHREWSBURY**

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	4,931	5,100
<b>CURRENT ASSETS</b>			
Stocks	8	1,513	1,147
Debtors	9	-	44
Cash at bank		14,910	1,296
		<u>16,423</u>	<u>2,487</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(4,226)	(4,089)
<b>NET CURRENT ASSETS</b>		<u>12,197</u>	<u>(1,602)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		17,128	3,498
<b>NET ASSETS</b>		<u>17,128</u>	<u>3,498</u>
<b>FUNDS</b>	12		
Unrestricted funds		17,128	3,498
<b>TOTAL FUNDS</b>		<u>17,128</u>	<u>3,498</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2023 and were signed on its behalf by:



J James - Trustee



J Evans - Trustee

## **PALMERS OF SHREWSBURY**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2022**

#### **1. STATUTORY INFORMATION**

Palmers of Shrewsbury is a charitable incorporated organisation (CIO), registered in England and Wales. The CIO's registered number and registered office address can be found within the reference and administrative details section of the Report of the Trustees.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

These financial statements are for the individual entity only.

The financial statements are presented in sterling (£), rounded to the nearest £1.

The accounts have been prepared on a going concern basis.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds, and performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

During the year, the charity received government grants of £5,719 (2021: £31,182) under the Coronavirus Job Retention Scheme (CJRS) and £2,500 (2021: £5,000) from Shropshire Council which is recognised in income.

##### **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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Tangible fixed assets are included at cost and depreciation is provided at the following annual rates and methods in order to write off assets over their estimated useful life.

Fixtures and Fittings - 25% reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

All funds are general and unrestricted and can be used in accordance with the charitable objects at the discretion of the trustees.



## **PALMERS OF SHREWSBURY**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2022**

#### **2. ACCOUNTING POLICIES - continued**

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Cash at bank**

Cash at bank includes amounts held in the bank current accounts and cash in hand.

##### **Creditors and Provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount.

##### **Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **3. TRUSTEES' REMUNERATION AND BENEFITS**

The following trustees were paid remuneration for providing services to the charity under employment contracts:

Mrs J Evans: £3,194

Mrs J James: £4,107

Mrs L Breakell: £19,383

Mrs J Evans and Mrs J James are trustees and employees of Shrewsbury Baptist Church and part of their salary is recharged to Palmers of Shrewsbury, as shown above.

No trustees were remunerated for performing their duties as a trustee for the year ended 31 March 2022 nor for the year ended 31 March 2021.

##### **Trustees' expenses**

During the year Mrs J Evans was reimbursed £16 (2021: £25), Mrs J James was reimbursed £5 (2021: £Nil), Mrs L Breakell £48 (2021: £Nil) and Mr T Curtis was reimbursed £Nil (2021: £36) in relation to general expenses.

#### **4. STAFF COSTS**

	31.3.22	31.3.21
	£	£
Wages and salaries	81,540	60,492
Other pension costs	1,858	1,505
	<u>83,398</u>	<u>61,997</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Employees	<u>10</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

**PALMERS OF SHREWSBURY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	38,442
<b>Charitable activities</b>	
Cafe	45,764
<b>Total</b>	<u>84,206</u>
<b>EXPENDITURE ON</b>	
Charitable activities	
Cafe	<u>89,364</u>
<b>NET INCOME/(EXPENDITURE)</b>	(5,158)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	8,656
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,498</u></u>

**6. INDEPENDENT EXAMINERS' REMUNERATION**

Fees payable to the charity's independent examiner for the examination of the charity's financial statements were £1,550 (2021: £1,240).

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2021	10,002
Additions	<u>1,235</u>
At 31 March 2022	<u>11,237</u>
<b>DEPRECIATION</b>	
At 1 April 2021	4,902
Charge for year	<u>1,404</u>
At 31 March 2022	<u>6,306</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u><u>4,931</u></u>
At 31 March 2021	<u><u>5,100</u></u>

**PALMERS OF SHREWSBURY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**8. STOCKS**

	31.3.22	31.3.21
	£	£
Stocks	<u>1,513</u>	<u>1,147</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Prepayments	<u>-</u>	<u>44</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Taxation and social security	2,677	87
Other creditors	<u>1,549</u>	<u>4,002</u>
	<u>4,226</u>	<u>4,089</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>-</u>	<u>2,000</u>

**12. MOVEMENT IN FUNDS**

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,498	13,630	17,128
	<u>3,498</u>	<u>13,630</u>	<u>17,128</u>
<b>TOTAL FUNDS</b>	<u>3,498</u>	<u>13,630</u>	<u>17,128</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	166,475	(152,845)	13,630
	<u>166,475</u>	<u>(152,845)</u>	<u>13,630</u>
<b>TOTAL FUNDS</b>	<u>166,475</u>	<u>(152,845)</u>	<u>13,630</u>

**PALMERS OF SHREWSBURY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	8,656	(5,158)	3,498
<b>TOTAL FUNDS</b>	<u>8,656</u>	<u>(5,158)</u>	<u>3,498</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	84,206	(89,364)	(5,158)
<b>TOTAL FUNDS</b>	<u>84,206</u>	<u>(89,364)</u>	<u>(5,158)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	8,656	8,472	17,128
<b>TOTAL FUNDS</b>	<u>8,656</u>	<u>8,472</u>	<u>17,128</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	250,681	(242,209)	8,472
<b>TOTAL FUNDS</b>	<u>250,681</u>	<u>(242,209)</u>	<u>8,472</u>

**PALMERS OF SHREWSBURY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**13. RELATED PARTY DISCLOSURES**

See note 3 for details of Trustees' expenses paid for the year ended 31st March 2022.