

Company registration number: 10457781

Charity registration number: 1172948



# **COMPASSION ACTS LIMITED**

Company Limited by Guarantee

**FINANCIAL STATEMENTS AND**

**TRUSTEES REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

<https://compassionacts.uk/>

# COMPASSION ACTS LIMITED

## INDEX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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	<b>Page</b>
Legal and administrative information	1
Trustees' annual report (incorporating the directors' report)	2 - 7
Independent examiner's report to the trustees	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 19

# COMPASSION ACTS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

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**Registered charity name:** Compassion Acts Limited

**Trustees:**

Mrs Marlyn Banham	
Ms Vivian Cupit	
Dr Dympna Edwards	(Chair of trustees)
Rev Patrick Evans	
Mr William Harrison	
Mr Alex Holdsworth	
Mrs Anne Leonard	- from 17 April to 22 May 2023
Mr Gordon Montgomery	- from 17 April 2023
Mr David Oliver	- from 17 April 2023
Mr Michael Perrett	- to 17 April 2023
Mr Allan Salisbury	
Rev Graham Turner	- from 17 April 2023

**Company secretary:** Mr Richard Owens

**Chief executive officer:** Mr Richard Owens

**Charity registration number:** 1172948

**Company registration number:** 10457781

**Registered office address:** Victoria Centre  
197A Sussex Road  
Southport  
PR8 6DG

**Charity website:** <https://compassionacts.uk/>

**Independent examiner:** Lifestyles Accountancy Limited  
39 Kirklees Road  
Southport  
PR8 4RB

**Bankers:** HSBC Plc  
331 Lord Street  
Southport  
PR8 1NJ

# **COMPASSION ACTS LIMITED**

## **TRUSTEES' ANNUAL REPORT (incorporating the directors' report)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees submit their annual report and financial statements for the year ended 31 December 2023. The financial statements follow the requirements of the revised Charities Statement of Recommended Practice (FRS 102) (second edition - October 2019) – 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). For the purpose of charity law, directors are also the company's trustees and are responsible for making all major decisions on behalf of the company and are referred to throughout this report as trustees.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is a company limited by guarantee, formed on 2 November 2016 and governed by its memorandum and articles of association as amended by special resolution registered at Companies House on 7 March 2017 as amended on 22 May 2019.

The charity is overseen by a board of trustees. The foodbanks are provided within the Trussell Trust guidelines and the debt advice within the Community Money Advice guidelines both of which provide some external governance support. We are also regulated by the Financial Conduct Authority.

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

The board reviews its balance of skills periodically and seeks to appoint new trustees when skills gaps are identified. Appointment of trustees would first be considered through an application process and interview, followed by a majority board vote. Induction is provided by the current board and the chief executive and ongoing training is undertaken on an "as and when" basis.

### **Trustee induction and training**

The current board of trustees provide any new trustee with an overview of the timetable of board meetings, copies of the recent minutes of meetings, the recent reports and financial statements and explains their general and specific responsibilities.

Following open advertising, four new trustees joined the board in 2023 adding skills and experience. During the year the board developed subcommittees for risk, finance and human resources. With trustee, staff and in some cases volunteer or external support on each committee these board subcommittees have developed policies and action plans. They have provided assurance to the board that the charity is managing its statutory responsibilities. The charity undertook an external audit of financial systems in 2023 which provided robust assurance on the processes in place.

### **Risk management**

The charity has undertaken risk assessments for each venue and area of activity and developed a high-level risk register to enable the board to oversee the risks to achieving its objectives and to put plans in place to ensure that these are addressed.

# COMPASSION ACTS LIMITED

## TRUSTEES' ANNUAL REPORT (incorporating the directors' report) (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

#### Pay setting policy

During 2021 a remuneration policy was drafted and approved and implemented in 2022. This policy benchmarks pay rates with a view to be able to provide at least the real living wage and all paid staff are remunerated in accordance with this policy.

#### Related parties

During each trustee meeting a register of interests is taken to ensure that all possible related parties are known. Throughout the year there were no known related party transactions.

### OBJECTIVES AND ACTIVITIES

#### Who we are

Compassion Acts is a Christian charity based in Southport and surrounding areas that aims to reduce and prevent poverty through various interventions.

#### What we do

We do this through a range of programmes managed by volunteers and led by a small and dedicated team of staff. These programmes include:

- Emergency food relief through 6 Trussell Trust food banks;
- Prevention of crisis through 5 food pantries;
- Welfare Benefits advice;
- Debt advice and debt management under franchise of Community Money Advice; and
- A range of community programmes including social wellbeing, work with families, and refugees.

This Trustees report along with the annual accounts form the charity's annual report to the Charity Commission. It is supplemented by an Impact Report which tells a more personal story of how the charity has touched the lives of those involved. The charity trustees have due regard to the guidance issued by the Charity Commission on public benefit.

The charity invests in people, providing food, support, training and social wellbeing. The activities in 2023 were conducted by dedicated team comprising a small number of paid staff and over 200 volunteers. Many recipients have become volunteers and give back as part of their journey. Without the commitment of everyone involved we wouldn't have had the impact that we have had.

# COMPASSION ACTS LIMITED

## TRUSTEES' ANNUAL REPORT (incorporating the directors' report) (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### ACHIEVEMENTS AND PERFORMANCE

##### 2023 at a glance. We:

- *Reduced poverty through benefits advice to 50% more people than in 2022 with 2,191 people receiving £2m between them in additional income in 2023 as a result;*
- *Supported local families through 3,967 subsidised weekly shops in 5 local food pantries, an average of 943 households per month;*
- *Provided family support to 70 families and school uniform to another 450 families;*
- *Stopped a rise in need for emergency food provision with 4,495 emergency food parcels to feed 1,936 adults and 1,560 children people through 6 foodbanks;*
- *Reduced social isolation through 4 warm spaces resulting in 4,500 visits during the year;*
- *Provided long term support through 6 monthly social wellbeing activities and a monthly community market;*
- *Welcomed 1,123 people to our Community Hub in Cambridge Walks;*
- *Engaged with participants to understand key issues and how we can better support them; and*
- *As an organisation strengthened our governance, partnerships and engagement.*

##### Embedding our strategy

Compassion Acts adopted a preventive strategy in 2021 “Going upstream” which aims not only to support people affected by poverty but also to tackle the causes of poverty and enable people to overcome poverty.

In the midst of a cost-of-living crisis in 2023 the need for emergency food has remained stable at a time when many foodbanks have experienced an increase in need. We expanded our preventive services to tackle this challenge and believe that this is key to stopping the need for emergency food. We would like it to reduce further but are heartened at the progress made to date.

Our welfare advice service provided advice and support to over 2,000 people and as a result those people now have £2m additional income to support them and keep them out of poverty (an average of £913 each). The team have provided training and support to Skelmersdale Foodbank as a partnership arrangement. Similarly, there has been a large increase in the amount of debt being managed (up from £300,000 in 2022 to £519,000 in 2023).

We have supported local families through subsidised weekly shops in 5 food pantries, providing year-long support. Alongside the food provision runs a social wellbeing programme to build confidence, skills and promote wellbeing, supplementing a monthly community market. Our focus is on supporting the whole family or household and there are good links between the family programme, school uniform provision, social wellbeing programme and food provision.

# COMPASSION ACTS LIMITED

## TRUSTEES' ANNUAL REPORT (incorporating the directors' report) (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

##### Engagement

We have explored new ways to engage with our local community in addressing need and supporting families. Over one thousand people visited our Community Hub drop-in Southport Town Centre in 2023. This houses the school uniform hub and other drop in services and is not associated with some of the preconceptions of food charities. It is staffed in such a way that queries can be dealt with swiftly and people signposted to our own and partner services, and has also been made available to third party groups.

Our welcome spaces which have grown from the Sefton CVS warm space initiative has provided an opportunity for social engagement and building community at the same time as reducing social isolation and supporting the work of the charity.

As part of the Organisation and Mobilisation programme we have engaged with recipients and to understand local needs and how we can best meet these needs.

In 2023 we continued the work of strengthening what we do. We have actively participated in the Trussell Trust Pathfinder programme to share best practice and visited other foodbanks to learn from other organisations.

We are blessed with 10 staff and over 200 volunteers. We have invested in leadership development for the team. Our annual volunteer awards event recognised and thanked volunteers for their commitment and contribution. Communication was enhanced through regular training and newsletters and bulletins. We seek to understand views and ensure input from our diverse team as we review and develop work across the charity.

In 2023 we engaged with church leaders to understand current issues and inform our next strategic plan. This is strengthening relationships and our planning.

#### FINANCIAL REVIEW

##### Review and summary of the year

The results for the year and state of the charity's affairs at 31 December 2023 are set out in the financial statements on pages 9 to 19 showing income of £513,287 (2022 - £642,556) and expenditure of £636,251 (2022 - £573,650).

The charity recorded an overall deficit of £122,964 (2022 - £68,906 surplus) for the year bringing the total funds to a surplus of £338,450 (2022 - £461,414). This deficit however was mainly as a result of spending restricted grants that had been received in previous years for specific projects.

# COMPASSION ACTS LIMITED

## TRUSTEES' ANNUAL REPORT (incorporating the directors' report) (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### FINANCIAL REVIEW (continued)

##### Review and summary of the year (continued)

The board invested some of its reserves in expanding preventive work during the year. This increased expenditure on programmes, staffing and support costs and resulted in a planned deficit of just over £80K in unrestricted reserves. With a balance of just over £338K the charity remains in a strong and sustainable financial position. A substantial portion of this reserve had been designated for future use as outlined in note 12 in the annual accounts.

##### Principal funding sources

Grants and donations were the largest source of the income of £459K in 2023, although these had reduced from 2022 in line with the cost-of-living pressures. The income from charitable activities in contributions from food pantry members doubled in the same year.

##### Reserves policy

The trustees have agreed that the reserves policy is to hold free unrestricted reserves to cover at least six months' expenditure in the event that there is a significant reduction in income in order to offer continuity of service to its stakeholders. The trustees calculate this to be about £318K which includes the value of donated food given out.

At the year end there was a total of £294,698 available in unrestricted reserves, of which £81,600 was designated for specific spending in the following year. The trustees are of the opinion that whilst this is a little lower than the calculated minimum, it is deemed sufficient but would be prudent to increase fundraising efforts in the coming year to ensure the position remains healthy.

#### PLANS FOR FUTURE PERIODS

The charity's strategic plan is due to be renewed during 2024 and the board has started a process of engagement and consideration to inform the new strategic plan with workshops, and events with stakeholders.

#### THANK YOU TO OUR DONORS, REFERRAL PARTNERS AND VOLUNTEERS

We thank everyone who has donated time, food and funding. This has included regular donations of food and funding from individuals as well as donations from Churches, other charities such as the Trussell Trust and statutory organisations such as local councils. The charity seeks funding from organisations which have similar values and objectives as well as from statutory organisations. We recognise that it is a difficult financial climate for many funding organisations and are grateful to those individuals and organisations who have continued to support our work and the individuals and families that we support.



# COMPASSION ACTS LIMITED

## TRUSTEES' ANNUAL REPORT (incorporating the directors' report) (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- d. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### APPROVAL

This report was approved by the board of trustees on 13 May 2024 and signed on its behalf by:



.....  
**Dr Dympna Edwards - Chair of trustees**

# COMPASSION ACTS LIMITED

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF COMPASSION ACTS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2023

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I report to the trustees on my examination of the financial statements of Compassion Acts Limited ('the charity') for the year ended 31 December 2023, which are set out on pages 9 to 19.

### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a qualified member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Daniel Styles FCA (Independent examiner)**

for and on behalf of Lifestyles Accountancy Limited  
39 Kirklees Road, Southport, PR8 4RB

**Dated:** 13 May 2024

# COMPASSION ACTS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income from:</b>					
Donations and legacies	2(a)	337,451	121,238	458,689	620,524
Charitable activities	2(b)	45,159	-	45,159	21,047
Other income	2(c)	4,262	-	4,262	-
Investment income	2(c)	5,177	-	5,177	985
<b>Total income</b>		<b>392,049</b>	<b>121,238</b>	<b>513,287</b>	<b>642,556</b>
<b>Expenditure on:</b>					
Charitable activities	3	472,074	164,177	636,251	573,650
<b>Total expenditure</b>		<b>472,074</b>	<b>164,177</b>	<b>636,251</b>	<b>573,650</b>
<b>Net (expenditure) / income</b>		<b>(80,025)</b>	<b>(42,939)</b>	<b>(122,964)</b>	<b>68,906</b>
Total funds brought forward		374,723	86,691	461,414	392,509
<b>Total funds carried forward</b>		<b>294,698</b>	<b>43,752</b>	<b>338,450</b>	<b>461,414</b>

The Statement of Financial Activities includes gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure account under the Companies Act 2006.

The Statement of Financial Activities for the comparative year can be found in Note 14.

The notes on pages 11 - 19 form part of these financial statements.

# COMPASSION ACTS LIMITED

Company registration number: 10457781

Charity registration number: 1172948

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	11,017	8,657
<b>Current assets</b>			
Stocks	8	31,435	33,321
Debtors	9	2,030	2,865
Cash at bank and in hand		365,891	419,812
		<b>399,356</b>	<b>455,998</b>
<b>Less: Current liabilities</b>			
Creditors falling due within one year	10	(71,923)	(3,241)
<b>Net current assets</b>		<b>327,433</b>	<b>452,757</b>
<b>Net assets</b>		<b>338,450</b>	<b>461,414</b>
<b>Reserves</b>			
Restricted funds	13	43,752	86,691
Designated funds	12	81,600	90,000
Unrestricted funds	12	213,098	284,723
<b>Total funds</b>		<b>338,450</b>	<b>461,414</b>

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13 May 2024, and are signed on behalf of the board by:



**Dr Dympna Edwards - Chair of trustees**

The notes on pages 11 - 19 form part of these financial statements.

# COMPASSION ACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **1 ACCOUNTING POLICIES**

##### **1.1 Charity information**

Compassion Acts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Victoria Centre, 197A Sussex Road, Southport, PR8 6DG.

##### **1.2 Accounting convention**

The financial statements have been prepared in accordance with the Companies Act 2006 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 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.

##### **1.3 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.

##### **1.4 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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.

Designated funds are those unrestricted funds set aside by the Trustees for specific purposes.

# COMPASSION ACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 ACCOUNTING POLICIES (continued)

##### 1.5 Incoming resources

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.

##### 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% straight line
Office equipment	25% straight line
Motor vehicles	25% straight line

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 net income/(expenditure) for the year.

##### 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 Stocks

Stocks represent food and consumables held by the Foodbank & Food Pantry. Food stocks are stated at an average value provided by the Trussell Trust. Other stocks are stated at the lower of cost or net realisable value.

##### 1.9 Cash or cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

# COMPASSION ACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1 ACCOUNTING POLICIES (continued)

##### 1.10 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.

#### 2 INCOME

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>(a)</b> Donations and gifts	159,186	-	159,186	150,447
Grants	7,227	121,238	128,465	297,382
Donated goods and services	171,038	-	171,038	172,695
	<u>337,451</u>	<u>121,238</u>	<u>458,689</u>	<u>620,524</u>
<b>(b) Charitable activities</b>				
Food Pantry - Members' contributions	45,159	-	45,159	21,047
<b>(c) Other</b>				
Events	4,262	-	4,262	-
Bank interest	5,177	-	5,177	985
	<u>9,439</u>	<u>-</u>	<u>9,439</u>	<u>985</u>
<b>Total Income</b>	<u>392,049</u>	<u>121,238</u>	<u>513,287</u>	<u>642,556</u>

# COMPASSION ACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 3 EXPENDITURE ON CHARITABLE ACTIVITIES

	Advice Services	Foodbank	Pantry	Social Wellbeing	Total	<i>Total</i>
	2023	2023	2023	2023	2023	2022
	£	£	£	£	£	£
Advertising/awareness	2,042	2,042	2,322	3,072	<b>9,478</b>	7,078
Direct project expenses	211	211	429	1,978	<b>2,829</b>	29,460
Donated foodstock	-	180,051	23,924	-	<b>203,975</b>	185,957
Premises costs	16,977	22,759	22,675	26,104	<b>88,515</b>	67,192
Sundry expenses	794	51	567	326	<b>1,738</b>	6,298
Travel and motor	144	3,132	2,770	39	<b>6,085</b>	7,857
Wages and staff costs (inc training)	84,126	53,589	47,489	60,877	<b>246,081</b>	209,165
Winter assistance	5,448	5,448	5,448	5,448	<b>21,792</b>	21,609
Total charitable costs	109,742	267,283	105,624	97,844	<b>580,493</b>	534,616
Share of support costs (see note 4)	10,541	25,673	10,146	9,398	<b>55,758</b>	39,034
	<u>120,283</u>	<u>292,956</u>	<u>115,770</u>	<u>107,242</u>	<u><b>636,251</b></u>	<u>407,143</u>
<b>Analysis by fund</b>						
Unrestricted Fund	81,928	258,908	75,182	56,056	472,074	328,775
Restricted Fund	38,355	34,048	40,588	51,186	164,177	244,875
	<u><b>120,283</b></u>	<u><b>292,956</b></u>	<u><b>115,770</b></u>	<u><b>107,242</b></u>	<u><b>636,251</b></u>	<u>573,650</u>



# COMPASSION ACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 4 SUPPORT COSTS

	Support Costs			
	Unrestricted	Restricted	2023	2022
	£	£	£	£
Premises costs	5,299	3,516	<b>8,815</b>	15,393
Depreciation	4,488	-	<b>4,488</b>	2,254
Travel and motor	1,854	-	<b>1,854</b>	-
Printing, postage and sundry	7,613	12	<b>7,625</b>	2,359
Telephone, computer and office equipment	22,381	3,237	<b>25,618</b>	16,368
Legal and professional fees	6,180	-	<b>6,180</b>	1,550
Project development and OLM Project Governance costs	-	-	-	432
Independent Examiners fee	1,178	-	<b>1,178</b>	678
Totals	<b>48,993</b>	<b>6,765</b>	<b>55,758</b>	<b>39,034</b>

Support costs includes the Independent examiners fee payable to Lifestyles Accountancy Limited of £1,178 (2022 - £678).

In the current year, costs in respect of rent and utilities, motor expenses and project costs have been allocated directly to the relevant charitable activities.

#### 5 TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022 - none).

#### 6 EMPLOYEES

	2023	2022
	Number	Number
The average monthly number of employees during the year were:		
Number (full time equivalent)	<u>14 (8.6)</u>	<u>11 (7.3)</u>
<b>Employment Costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	220,580	186,294
Social security costs	9,539	8,290
Pension costs	10,295	10,093
	<u>240,414</u>	<u>204,677</u>

No employee earned more than £60,000 throughout the year (2022 - none).

# COMPASSION ACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 7 FIXED ASSETS

	Fixtures and Fittings £	Office Equipment £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 January 2023	6,622	2,326	10,944	19,892
Additions	1,125	323	8,400	9,848
Disposals	-	-	(6,000)	(6,000)
A 31 December 2023	<b>7,747</b>	<b>2,649</b>	<b>13,344</b>	<b>23,740</b>
<b>Depreciation</b>				
At 1 January 2023	1,715	2,326	7,194	11,235
Charge for the year	1,557	81	2,100	3,738
Disposals	-	-	(2,250)	(2,250)
A 31 December 2023	<b>3,272</b>	<b>2,407</b>	<b>7,044</b>	<b>12,723</b>
<b>Net book value</b>				
A 31 December 2023	<b>4,475</b>	<b>242</b>	<b>6,300</b>	<b>11,017</b>
At 31 December 2022	4,907	-	3,750	8,657

#### 8 STOCKS

	2023 £	2022 £
Food stock and consumables	31,435	33,321

#### 9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Gift aid receivable	2,030	1,618
PAYE repayable from HMRC	-	1,247
	<b>2,030</b>	<b>2,865</b>

# COMPASSION ACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	3,005	-
Other creditors	1,459	1,241
HMRC	4,402	-
Accruals and deferred income	63,057	2,000
	<u>71,923</u>	<u>3,241</u>

#### 11 ANALYSIS OF NET ASSETS

	Restricted 2023 £	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Tangible fixed assets	-	11,017	11,017	8,657
Current assets	43,752	355,604	399,356	455,998
Current liabilities	-	(71,923)	(71,923)	(3,241)
	<u>43,752</u>	<u>294,698</u>	<u>338,450</u>	<u>461,414</u>

#### 12 UNRESTRICTED FUNDS

	Balance at 01.01.23 £	Transfers in year £	Received in year £	Expended in year £	Balance at 31.12.23 £
General Funds	284,723	8,400	392,049	(472,074)	213,098
<u>Designated Funds:</u>					
Renewable Energy Fund	20,000	-	-	-	20,000
Van replacement fund	15,000	(8,400)	-	-	6,600
Project Development Fund	25,000	-	-	-	25,000
Additional Storage fund	10,000	-	-	-	10,000
Contingency Fund	20,000	-	-	-	20,000
	<u>374,723</u>	<u>-</u>	<u>392,049</u>	<u>(472,074)</u>	<u>294,698</u>

<i>Prior year</i>	Balance at 01.01.22 £	Transfers in year £	Received in year £	Expended in year £	Balance at 31.12.22 £
General Funds	173,205	(15,000)	445,294	(318,775)	284,723
<u>Designated Funds:</u>					
Renewable Energy Fund	20,000	-	-	-	20,000
Van replacement fund	15,000	-	-	-	15,000
Project Development Fund	20,000	15,000	-	(10,000)	25,000
Additional Storage fund	10,000	-	-	-	10,000
Contingency Fund	20,000	-	-	-	20,000
	<u>258,205</u>	<u>-</u>	<u>445,294</u>	<u>(328,775)</u>	<u>374,723</u>

# COMPASSION ACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 12 UNRESTRICTED FUNDS (continued)

The designated funds are for the following purposes:

- Renewable Energy Fund - Towards the cost of replacing the current heating system with a renewable energy alternative.
- Van Replacement Fund - Towards the cost of replacing the charity's existing vans with modern EV and charging points accordingly.
- Project Development Fund - to provide funding to explore and start new projects during the coming years as the charity grows.
- Additional Storage Fund - to provide for additional cost of storage of the growing stock held by the charity as more of the usable space is used for office rather than storage.
- The Contingency Fund is provided as a contribution towards three months running costs in the event of any downturn in income received.

#### 13 RESTRICTED FUNDS

	<b>Balance at 01.01.23 £</b>	<b>Transfers in year</b>	<b>Income in year £</b>	<b>Expenditure in year £</b>	<b>Balance at 31.12.23 £</b>
Restricted Funds	86,691	-	121,238	(164,177)	43,752

  

<b>Prior year</b>	<b>Balance at 01.01.22 £</b>	<b>Transfers in year</b>	<b>Income in year £</b>	<b>Expenditure in year £</b>	<b>Balance at 31.12.22 £</b>
<i>Restricted Funds</i>	134,305	-	197,262	(244,875)	86,691

Restricted funds include grants and donations received by the charity during the year with specified expenditure areas on which these funds can be used. As the charity has grown and additional departments have been created relating to the charitable activities, in order to aid understanding of the financial statements, these charitable activities and their associated expenditures from restricted and unrestricted funds can be seen in detail in Note 3.

As the funding sources have specified restrictions on the income both in terms relating to the departments used internally, and also to the type of expenditure, which can then go across charitable activity categories and also support costs, the classification of restricted funds by charitable activity is no longer appropriate.

# COMPASSION ACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>
<b>Income from:</b>			
<i>Donations and legacies</i>	423,262	197,262	620,524
<i>Charitable activities</i>	21,047	-	21,047
<i>Other income</i>	-	-	-
<i>Investment income</i>	985	-	985
<b>Total income</b>	<b>445,294</b>	<b>197,262</b>	<b>642,556</b>
<b>Expenditure on:</b>			
<i>Charitable activities</i>	328,775	244,875	573,650
<b>Total expenditure</b>	<b>328,775</b>	<b>244,875</b>	<b>573,650</b>
<b>Net income / (expenditure)</b>	<b>116,519</b>	<b>(47,613)</b>	<b>68,906</b>
<i>Total funds brought forward</i>	258,204	134,304	392,508
<b>Total funds carried forward</b>	<b>374,723</b>	<b>86,691</b>	<b>461,414</b>