

PAUL'S PLACE (SOUTH WEST)

England & Wales · Charity number 1180398

Details

Other names PAUL'S PLACE

Status Registered

Legal form Charitable company

Company number [11165504](#)

Registered 2018-10-22

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

Contact

Address Paul's Place Hub
Shire Way
Yate
Bristol
BS37 8YS

Phone 01454777236

Email info@paulsplace.org.uk

Website www.paulsplace.org.uk

Activities

Objects: TO RELIEVE THE NEEDS OF ADULTS WITH PHYSICAL COGNITIVE AND SENSORY IMPAIRMENTS AND THEIR CARERS IN PARTICULAR, BUT NOT EXCLUSIVELY, BY THE PROVISION OF EDUCATION, LIFE-SKILLS, SPORTS, SOCIAL AND RECREATIONAL ACTIVITIES, ACCOMMODATION TOGETHER WITH PRACTICAL SUPPORT AND ADVICE

Activities: Our aim is to enhance the lives of physically disabled adults and those with cognitive and sensory impairment, to support them to live life to the full. We provide social activities to connect people, build friendships, reducing loneliness and isolation. We encourage people to develop new skills and achieve independence. We develop opportunities for people to improve their health and wellbeing.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Disability
- **Who:** People With Disabilities

Geography

- Bath And North East Somerset
- Bristol City
- North Somerset
- South Gloucestershire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-03-31 | £1,220,809 | £761,312 | £2,380,741 | 16 |
| 2024-03-31 | £813,855 | £839,276 | £1,891,212 | 17 |
| 2023-03-31 | £761,067 | £715,040 | £1,887,336 | 21 |
| 2022-03-31 | £647,186 | £630,658 | £1,881,835 | 19 |
| 2021-03-31 | £535,557 | £693,418 | £1,838,385 | 17 |

Trustees

| Name | Role | Appointed |
|------------------------|-------|------------|
| Steven Howells | Chair | 2020-01-21 |
| Ben Stunell | | 2025-10-17 |
| JANE HILL | | 2020-01-21 |
| Kenneth Price | | 2026-05-12 |
| Kevin David Eastwood | | 2026-01-30 |
| Narayanasamy Natarajan | | 2026-05-12 |
| Nicole Beebee | | 2021-04-14 |
| SARAH PAYNE | | 2023-10-06 |
| Sinead Trudgill | | 2026-05-12 |
| Toivo Hendrik Miller | | 2026-05-12 |

PAUL'S PLACE (SOUTH WEST)

England & Wales - Charity number 1180398

Accounts

COMPANY REGISTRATION NUMBER: 11165504
CHARITY REGISTRATION NUMBER: 1180398

Paul's Place (South West)
Company Limited by Guarantee
Financial Statements
31 March 2025

WALTER HUNTER & CO LIMITED
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

Paul's Place (South West)
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

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Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Paul's Place (South West)

Charity registration number 1180398

Company registration number 11165504

Principal office and registered office Serridge Lane
Coalpit Heath
Bristol
BS36 2TT

The trustees

Jane Elizabeth Hill
Steven Terry Howells
Nicole Emma Beebee
Katherine Jane Francis
Sarah Louise Payne
Kevin David Baker

Auditor Walter Hunter & Co Limited
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Paul's Place (South West) is a company limited by guarantee, incorporated on 23 January 2018 and registered as a charity on 22 October 2018. The affairs of the charitable company are governed by its Articles of Association amended by special resolutions dated 27 July 2018, 30 December 2019 and 6 October 2023. Members of the charitable company guarantee to contribute an amount not exceeding £7.50 to the assets of the charitable company in the event of winding up.

Governing Structure

The directors of the company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustee Board meets on a quarterly basis. The purpose of the Board is to provide strategic direction, determine key policies, exercise accountability and provide oversight of management in its general operation and exercise of prudence and care.

There are two Sub Committees of the Board, Finance and Investment and Human Resources. Each committee includes Trustees and other members of the Senior Management Team as appropriate.

The Trustees have overall responsibility for the charity but the day to day running of the charity is delegated to the Chief Executive Officer, Lynda Williams.

Recruitment and appointment of Trustees

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected in the diversity of the Trustees. In line with the Articles of Association the Board consists of up to 11 Trustees who are elected by the membership at the Annual General Meeting and up to two individuals appointed by the Board.

The Trustees may appoint honorary consultants and observers (non-voting) for specific tasks for a period of up to one year.

Trustee Induction and Training

On appointment Trustees are provided with copies of key governance, strategy and policy documents and scheduled onto Trustee Training Courses facilitated by VOSCUR or South Gloucestershire CVS.

Public Benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

Risk Management

The Trustees have a duty to identify and review the risks that the charity is exposed to and to ensure that appropriate controls are in place to provide reasonable assurance against fraud, error and other risks that would bring the charity into disrepute. A risk register is maintained and is reviewed at Board meetings with the Trustees confirming that the controls are in place to mitigate the risks as far as possible.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

Paul's Place objects, as set out in the Articles of Association are:

To relieve the needs of adults with physical, cognitive and sensory impairments and their carers in particular, but not exclusively, by the provision of education, life-skills, sports, social and recreational activities, accommodation, together with practical support and advice.

To meet these objects Paul's Place provides a range of support services. Our main service Paul's Place Daily is the provision of day care that helps support local government in the provision of day care which is a statutory duty. This day care is funded by local authority or health contracts or spot purchase, direct payments or those individually funding.

Our projects and services which include:

Paul's Place Daily - runs Monday to Friday (10am-4pm) throughout the year. Based in Coalpit Health South Gloucestershire, we provide a programme of daily activities that support adults with physical, cognitive, and sensory impairments.

Paul's Place Social - is our popular evening programme. Throughout the year fortnightly nights out, including trips to the pubs, restaurants, cinema, theatre, and bowling to name a few.

Paul's Place Short Breaks - we offer our service users the opportunity for 5 days short break holidays throughout the year in June and September.

Paul's Place Boccia - our Boccia teams are run by disabled people, with the support of Paul's Place staff. We take our love of the sport into schools and colleges and teach students how to play.

Paul's Place Carers - we offer carers the space to make connections with others, get support, as well as some 'time out' from caring responsibilities.

Our vision

Our vision is a world that embraces disability and includes everyone, ensuring that all people can live their life to the full. We achieve this vision by making it our mission to enhance the lives of physically disabled adults, and those with cognitive and sensory impairment, supporting them to live life to the full.

We do this through projects and activities that:

- provide social activities that connect people, build friendships, and reduce loneliness and isolation.
- encourage people to develop new skills and achieve independence.
- develop opportunities for people to improve their health and wellbeing.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities *(continued)*

Our values are important to us, and we ask everyone at Paul's Place to 'live out' these values:

Inclusive - we are inclusive and include everyone recognising that no two people are the same. We celebrate and promote the diversity of everyone.

Encouraging - we are encouraging and promote new opportunities and experiences that take people out of their comfort zone.

Empowering - we are empowering and believe that everyone has the right of 'choice and control' when it comes to their own lives.

Caring - we are caring in everything that we do and ensure that everyone is treated with dignity and respect.

Friendly - we are friendly with everyone and strive to ensure that there is an element of fun in all that we do.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance

A Year of Growth, Connection, and New Horizons

Over the past year, Paul's Place has continued to make a meaningful difference through our day facility-supporting disabled adults to live life to the full. At the same time, we've been preparing for an exciting new chapter: the move to our future home, Paul's Place Hub in Yate.

We were delighted to welcome Sian Minervini Thompson as our new Head of Operations, and Sophie Kinsman as our Trusts and Foundations Fundraiser. Their skills and passion have already made a positive impact. We also said a heartfelt farewell to Robert Fox, one of our longest-serving support workers, who retired in December after many years of dedicated service to our members.

Creating Opportunities for Connection

Our Short Break holidays continue to be a much-loved part of our service, giving members the chance to enjoy time away with friends, while offering carers essential time to rest and recharge. This year, we organised two fantastic group trips to Alveston Hall in Cheshire, one in June and another in September. For those who didn't travel, our day facility remained open as usual-ensuring continuous care and activities.

We also packed the calendar with day trips that brought new experiences, fresh air, and lots of fun. Highlights included outings on the Willow Trust boat, Wetwheels sea fishing, Warmley Wheelers, Kew Gardens, Slimbridge Wetland Centre, a local cricket match, fishing trips, and a visit to the Haynes Motor Museum.

Our twice monthly evening programme - Paul's Place Social has brought even more variety and experiences our members can enjoy, including a theatre trip to see Hamilton at the Bristol Hippodrome, evenings out bowling, pub quiz nights, movie evenings, and lively karaoke sessions at our base. These moments of fun and friendship were enjoyed by all who took part.

Supporting Health, Mobility and Inclusion

Our sports programme continues to thrive, with our dedicated Boccia teams training weekly and competing in the Super League, travelling on weekends to take part in matches and tournaments. The commitment and team spirit shown by our players is always inspiring.

Through our ongoing partnership with the Brightwell Centre, members were also able to access physiotherapy sessions, helping to improve health, wellbeing, and mobility. In addition, our collaboration with the University of the West of England continued, with students joining us to deliver music therapy placements - benefiting 21 members this year.

Impact Report 2024-2025

This past year has been one of growth, resilience, and achievement. We are proud to share the difference we have made in the lives of physically disabled adults, their families, and carers through our services, programmes, and community partnerships.

At the heart of our work is direct support for disabled adults. This year, we regularly supported 70 individuals, ensuring they had access to personalised care, opportunities for independence, and pathways to achieve their personal goals.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Together, we celebrated 172 outcomes achieved across our members, ranging from health improvements and new skills to greater social inclusion and confidence. In addition, 186 new outcomes were identified and set, helping our members look ahead with purpose and positivity.

We know that behind every person we support, there are carers and families who also need rest and encouragement. This year, we provided support for 10 carers, offering them short breaks alongside day trips to ease pressures and give them valuable time for themselves.

Health and wellbeing continue to be a cornerstone of our provision. Over the year, we delivered:

- 36 physiotherapy sessions, tailored to improve mobility, comfort, and physical confidence.
- 27 gym sessions, encouraging strength, stamina, and healthier living.
- 71 hours of music therapy, enabling creative expression, relaxation, and emotional wellbeing.
- 177 sporting sessions, covering a wide range of inclusive activities such as Pilates, Boccia, Yoga, Archery, and Swimming.
- 42 sporting members regularly took part, building not only fitness but also friendships and teamwork.

We believe that life is enriched through shared experiences, joy, and social connection. This year, we provided:

- 45 hours of evening social activities beyond our core day service.
- 21 evening events, ranging from themed socials to community gatherings.
- A total of 196 disabled adults attended these evening programmes, helping to reduce isolation and build stronger peer support networks.

Our gardening club continued to flourish, with 15 members taking part each week-nurturing not only plants but also friendships and pride in achievement.

Meanwhile, our commitment to offering memorable experiences saw us run 58-day trips, attended by 316 participants. These trips gave members the chance to enjoy new places, participate in community life, and create lasting memories.

The core of our work remains our day service programme, which provides both routine and enrichment for our members. Over the year we delivered:

- 245 days of day care, ensuring continuity and reliability of support.
- 5,560 individual sessions of day care, tailored to meet personal needs and aspirations.
- 13 individuals also benefitted from short breaks in addition to their day care programme, offering rest, variety, and new experiences.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Volunteering - The Power of Giving Time

We are deeply grateful for the time and dedication of our volunteers. Without them, much of what we do would not be possible.

- Volunteers contributed a remarkable 2,920 hours this year.
- Of this, 2,310 hours were given directly in our day facility, ensuring members received personalised support.
- A further 684 hours came from corporate volunteers, strengthening our ties with businesses and bringing fresh energy to our programmes.

In total, we were supported by 109 corporate volunteers representing 12 different organisations. Alongside them, 47 regular weekly volunteer contributions helped us provide consistent care, friendship, and support for our members.

Plans for the future: The Paul's Place Hub

We're incredibly excited to have secured the lease for our new home - Paul's Place Hub - and are aiming to move in by August 2025. To accommodate any unforeseen delays in the refurbishment process, we plan to retain our current premises until September 2025.

The estimated cost of the refurbishment significantly exceeds our available funds, and we are actively applying for capital grants to enable us to complete the project in its entirety. Should we be unsuccessful in securing all the required funding, a phased development plan is in place to prioritise the essential works needed to make the building safe and functional for occupation.

We're proud to have already secured:

- £240,000 from Bradbury Foundation, Hong Kong
- £200,000 from The Garfield Weston Foundation
- A pledged £125,000 from The Edward Gosling Foundation

This support is a fantastic start and a strong foundation for the future.

We continued to work on increasing our fundraising income by hosting events and encouraging community groups and other supporters to raise funds on our behalf. Notably we trialled a new event, Jail and Bail, which raised £6369, alongside our yearly Mediumship night and Easter/Christmas raffles.

We received donations from NFU Mutual Thornbury, Frampton Cotterell Mummers Group, Binlets LTD to name a few as well as securing grants from Medlock Charity Trust, Quartet Foundation, John James Bristol Foundation, Yate Town Council, Bruce Wake Trust, Boshier-Hinton Foundation, Denman Charitable Trust and various parish councils.

As a result of our ongoing local press coverage and support, we were chosen by the Postcode Lottery to receive a donation of £75,000.

We held a staff fundraising day with Lloyds TSB and started a partnership with David Lloyd Emersons Green in March (where they raised nearly £4800 in the first month).

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

As we reflect on 2024-2025, the numbers tell an important story-but behind every figure is a person, a family, and a community that has been positively impacted. Together, we have created opportunities for growth, friendship, and independence.

The coming year brings new challenges, but also new opportunities. With the continued dedication of our staff, volunteers, members, and supporters, we are confident that we will keep building on this year's achievements to make an even greater impact.

The first year in our new premises will be a period of settling in, during which we will begin to develop new services and opportunities for both existing and new members. One of our exciting plans is to launch a community café, which will be run in partnership with our members and serve as a welcoming space for local residents. Looking ahead, we also plan to make parts of our new facility available for community hire-whether for classes, workshops, or private events-further embedding Paul's Place Hub into the heart of the local community.

Paul's Place Hub will be more than just a building-it will be a place where people come together, where everyone is valued, and where inclusion and community truly come to life.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

The end of the year financial position resulted in a surplus. There were a number of areas contributing to this including vacancies across the organisation and the time it takes to recruit. A full cost analysis review was carried out for the day facility and new increased day rates were agreed which also contributed to the increase.

The unrestricted surplus of £30,265 has been achieved after charging an exceptional depreciation charge of £64,511 in respect of our current long leasehold premises.

We purchased our new long leasehold premises in Yate, Bristol (the old Shire Way Centre) in September 2024, at which time a deed of surrender was signed on our current long leasehold premises, and which provided a twelve month notice period. As a result of this event, the length of the current long leasehold asset's useful economic life is reduced to the date of surrender, namely September 2025, and the net book value of this asset on 1 April 2023 of £219,336 is being depreciated over this period.

Reserves Policy

Paul's Place (South West) unrestricted reserves represent the funds that are freely available to spend, arising from past operating results, legacies and donations.

Restricted funds fall outside the definition of reserves as these are funds that are given to Paul's Place (South West) for a specific purpose and as such are not to be used freely.

Paul's Place (South West) will invest its reserves appropriately in order to maintain current or future levels of income and protection of capital.

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of unrestricted charitable expenditure. The trustees consider that with the forecasted move to our new premises and the increased running costs associated with this move the decision to increase free reserves from four to six months was implemented and will secure the financial position of the charity and will provide enough funds to respond to applications for grants and other income and to ensure that support and governance costs are covered.

At the year end the charity held reserves amounting to £2,380,741 (2024 - £1,819,212) of which £522,719 (2024 - £63,455) were restricted and £1,858,022 (2024 - £1,827,757) were unrestricted.

£1,174,000 of unrestricted funds has been designated to meet the cost of securing the lease on the new premises together with the costs of the proposed refurbishment work last year of which £303,040 was spent in 2025.

The remaining unrestricted funds of £228,144 (2024 - £270,165) are freely available and reflect the trustees' policy to hold sufficient free reserves to cover at least six months running costs.

The Reserves Policy is reviewed in line with other policies by the Board of Trustees

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Investment Policy

We aim to generate sustainable returns that allow us to achieve our charitable objectives while protecting the capital value of our investments. All funds surplus to short-term working capital needs are placed invested. We seek to achieve our investment goals through a mix of investments having a diversified portfolio of investments that suit our needs.

We continually reviewed how we manage our investments and currently our investments remain with Epworth on a cash account system with our main investment portfolio with Canaccord Genuity, managed on our behalf by Oculus Wealth. We meet Oculus Wealth every six months to ensure that the portfolio is still relevant to our needs. We have cash funds available to continue financing the refurbishment of our capital project (Paul's Place Hub) The investment portfolio will be retained, albeit reduced to allow the move to new premises and growth of the charity in the longer term.

Remuneration policy

All employee remuneration is decided on by the Board of Trustees as part of the annual budget forecasting program. This is achieved by external benchmarking against other similar roles within the geographical area we operate. This ensures that the Board are able to offer remuneration, which is competitive, fair and increases in line with the locality and field we work we operate within. This is all subject to the financial health of the charity, the charity also aims to offer a standard Cost of Living increase each year.

Going Concern

The trustees are assured (have a reasonable expectation) that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in our policies.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 17/10/25 and signed on behalf of the board of trustees by:



Steven Terry Howells
Trustee

Paul's Place (South West)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Paul's Place (South West)

Year ended 31 March 2025

Opinion

We have audited the financial statements of Paul's Place (South West) (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Paul's Place (South West)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Paul's Place (South West)

(continued)

Year ended 31 March 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Paul's Place (South West)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Paul's Place (South West)

(continued)

Year ended 31 March 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- By enquiring with senior management and those charged with governance all areas of risk identified were considered and any potential litigation or claim, if any, were noted
- Ensuring by enquiry that there were no issues of non-compliance with laws and regulations relating to tax and compliance
- By obtaining an understanding of the company's policies and procedures on compliance with laws and regulations, and with best accounting practice
- Noting issues discussed with Directors and the Senior Management Team as this relates to risks faced by the company
- Reviewing information received from the company's solicitors, if any and discussing their contents with the Directors
- Reviewing disclosures in the financial statements and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management overrides of controls including testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business
- Considering the effect on risk to the company of the Covid-19 pandemic and the UK's departure from the EU. In particular to note whether any such issues would affect the company's ability to continue to trade.

Paul's Place (South West)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Paul's Place (South West)

(continued)

Year ended 31 March 2025

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Paul's Place (South West)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Paul's Place (South West) *(continued)*

Year ended 31 March 2025

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Rhodes BSc BFP FCA (Senior Statutory Auditor)

For and on behalf of
Walter Hunter & Co Limited
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

Paul's Place (South West)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

| | | 2025 | 2024 | | |
|---------------------------------------------|-------|-------------------------|-----------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 66,195 | 55,915 | 122,110 | 66,564 |
| Exceptional income | 5 | — | 440,000 | 440,000 | — |
| Charitable activities | 6 | 590,075 | 25,732 | 615,807 | 699,752 |
| Other trading activities | 7 | 19,729 | — | 19,729 | 9,286 |
| Investment income | 8 | 23,163 | — | 23,163 | 38,253 |
| Total income | | <u>699,162</u> | <u>521,647</u> | <u>1,220,809</u> | <u>813,855</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Investment management costs | 9 | 9,926 | — | 9,926 | 9,260 |
| Expenditure on charitable activities | 10,11 | 689,003 | 62,383 | 751,386 | 830,016 |
| Total expenditure | | <u>698,929</u> | <u>62,383</u> | <u>761,312</u> | <u>839,276</u> |
| Net gains on investments | 13 | 30,032 | — | 30,032 | 29,297 |
| Net income and net movement in funds | | <u>30,265</u> | <u>459,264</u> | <u>489,529</u> | <u>3,876</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 1,827,757 | 63,455 | 1,891,212 | 1,887,336 |
| Total funds carried forward | | <u>1,858,022</u> | <u>522,719</u> | <u>2,380,741</u> | <u>1,891,212</u> |

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

The notes on pages 20 to 40 form part of these financial statements.

Paul's Place (South West)
Company Limited by Guarantee
Statement of Financial Position
31 March 2025

| | Note | 2025 £ | 2024 £ |
|-------------------------------------------------------|------|------------------|------------------|
| Fixed assets | | | |
| Tangible fixed assets | 19 | 1,007,362 | 383,592 |
| Investments | 20 | 838,049 | 815,342 |
| | | <u>1,845,411</u> | <u>1,198,934</u> |
| Current assets | | | |
| Debtors | 21 | 484,936 | 52,911 |
| Cash at bank and in hand | | 243,321 | 690,916 |
| | | <u>728,257</u> | <u>743,827</u> |
| Creditors: amounts falling due within one year | 22 | <u>192,927</u> | <u>51,549</u> |
| Net current assets | | <u>535,330</u> | <u>692,278</u> |
| Total assets less current liabilities | | <u>2,380,741</u> | <u>1,891,212</u> |
| Net assets | | <u>2,380,741</u> | <u>1,891,212</u> |
| Funds of the charity | | | |
| Restricted funds | | 522,719 | 63,455 |
| Unrestricted funds | | 1,858,022 | 1,827,757 |
| Total charity funds | 25 | <u>2,380,741</u> | <u>1,891,212</u> |

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 17/10/25, and are signed on behalf of the board by:



Steven Terry Howells
Trustee

The notes on pages 20 to 40 form part of these financial statements.

Paul's Place (South West)
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2025

| | 2025 | 2024 |
|-------------------------------------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net income | 489,529 | 3,876 |
| <i>Adjustments for:</i> | | |
| Depreciation of tangible fixed assets | 72,286 | 167,426 |
| Net gains on investments | (30,032) | (29,297) |
| Dividends, interest and rents from investments | (2,601) | (29,596) |
| Other interest receivable and similar income | (20,562) | (8,657) |
| Interest payable and similar charges | 1,001 | 1,010 |
| Accrued expenses | 2,663 | 3,337 |
| <i>Changes in:</i> | | |
| Trade and other debtors | (432,025) | 18,274 |
| Trade and other creditors | 138,715 | 588 |
| Cash generated from operations | 218,974 | 126,961 |
| Interest paid | (1,001) | (1,010) |
| Interest received | 20,562 | 8,657 |
| Net cash from operating activities | <u>238,535</u> | <u>134,608</u> |
| Cash flows from investing activities | | |
| Dividends, interest and rents from investments | 2,601 | 29,596 |
| Purchase of tangible assets | (696,056) | (7,096) |
| Proceeds from sale of other investments | 7,325 | (20,336) |
| Net cash (used in)/from investing activities | <u>(686,130)</u> | <u>2,164</u> |
| Net (decrease)/increase in cash and cash equivalents | (447,595) | 136,772 |
| Cash and cash equivalents at beginning of year | 690,916 | 554,144 |
| Cash and cash equivalents at end of year | <u>243,321</u> | <u>690,916</u> |

The notes on pages 20 to 40 form part of these financial statements.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Serridge Lane, Coalpit Heath, Bristol, BS36 2TT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|-----------------------------------------------------------------------|
| Freehold property | - 2% straight line p.a. |
| Leasehold property | - To the expected month of surrender of the lease, September 2025. |
| Fixtures and fittings | - 25% straight line p.a. |
| Motor vehicles | - 20% straight line p.a. |

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having to contribute such amounts not exceeding £7.50 as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter.

Number of members of the charity as at 31 March 2025 is 6 (2024: 6).

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|----------------------------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 29,541 | – | 29,541 |
| Paul's Place Hub | – | 7,214 | 7,214 |
| Grants | | | |
| Grants receivable | 36,654 | – | 36,654 |
| Downend Round Table | – | 2,000 | 2,000 |
| South Glos re Carers | – | 2,057 | 2,057 |
| Together Fund | – | – | – |
| Paul's Place at Home Rotary Grant | – | – | – |
| Aviva Grant | – | 5,000 | 5,000 |
| MAF Grant | – | 4,800 | 4,800 |
| National Grid Community Grant | – | – | – |
| John James Bristol Foundation | – | 6,770 | 6,770 |
| Bitton Parish Council | – | 300 | 300 |
| Boshier-Hinton Foundation | – | 1,500 | 1,500 |
| Downend & Bromley Heath Parish Council | – | 500 | 500 |
| Emersons Green Town Council | – | 650 | 650 |
| Medlock Charitable Trust | – | 2,000 | 2,000 |
| Westerleigh and Coalpit Heath Parish Council | – | 1,000 | 1,000 |
| Winterbourne Parish Council | – | 624 | 624 |
| Global's Make Some Noise | – | 16,500 | 16,500 |
| Quartet Community Foundation | – | 5,000 | 5,000 |
| Exceptional income | | | |
| Garfield Weston | – | 200,000 | 200,000 |
| Bradbury Foundation, Hong Kong | – | 240,000 | 240,000 |
| | <u>66,195</u> | <u>495,915</u> | <u>562,110</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 44,969 | – | 44,969 |
| Paul's Place Hub | – | – | – |
| Grants | | | |
| Grants receivable | 1,000 | – | 1,000 |
| Downend Round Table | – | 1,234 | 1,234 |
| South Glos re Carers | – | 8,229 | 8,229 |
| Together Fund | – | 549 | 549 |
| Paul's Place at Home Rotary Grant | – | 5,000 | 5,000 |
| Aviva Grant | – | – | – |
| Garfield Weston | – | – | – |
| MAF Grant | – | – | – |
| Bradbury Foundation, Hong Kong | – | – | – |
| National Grid Community Grant | – | 4,886 | 4,886 |
| John James Bristol Foundation | – | 697 | 697 |
| Bitton Parish Council | – | – | – |
| Boshier-Hinton Foundation | – | – | – |
| Downend & Bromley Heath Parish Council | – | – | – |
| Emersons Green Town Council | – | – | – |
| Medlock Charitable Trust | – | – | – |
| Westerleigh and Coalpit Heath Parish Council | – | – | – |
| Winterbourne Parish Council | – | – | – |
| Global's Make Some Noise | – | – | – |
| Quartet Community Foundation | – | – | – |
| | <u>45,969</u> | <u>20,595</u> | <u>66,564</u> |

6. Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|----------------------------------------|----------------------------|--------------------------|--------------------------|
| Day Care Facility | 588,045 | – | 588,045 |
| Social Housing income | 1,697 | – | 1,697 |
| Memberships | 333 | – | 333 |
| South Glos Disability Equality Network | – | 14,407 | 14,407 |
| Short Break/Respite | – | 11,325 | 11,325 |
| | <u>590,075</u> | <u>25,732</u> | <u>615,807</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------------------|----------------------------|--------------------------|--------------------------|
| Day Care Facility | 670,081 | – | 670,081 |
| Social Housing income | 6,487 | – | 6,487 |
| Memberships | 342 | – | 342 |
| South Glos Disability Equality Network | – | 4,051 | 4,051 |
| Short Break/Respite | 18,791 | – | 18,791 |
| | <u>695,701</u> | <u>4,051</u> | <u>699,752</u> |

7. Other trading activities

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|--------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Fundraising events | 8,004 | 8,004 | 9,286 | 9,286 |
| Other income | 11,725 | 11,725 | – | – |
| | <u>19,729</u> | <u>19,729</u> | <u>9,286</u> | <u>9,286</u> |

8. Investment income

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Income from cash investments | 2,601 | 2,601 | 29,596 | 29,596 |
| Bank interest receivable | 20,562 | 20,562 | 8,657 | 8,657 |
| | <u>23,163</u> | <u>23,163</u> | <u>38,253</u> | <u>38,253</u> |

9. Investment management costs

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|----------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Portfolio management | 9,926 | 9,926 | 9,260 | 9,260 |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|----------------------------------------------|----------------------------|--------------------------|--------------------------|
| General Funds | 580,046 | – | 580,046 |
| National Grid Community Grant | – | – | – |
| BOCCIA Team | – | – | – |
| Downend Round Table | – | 2,000 | 2,000 |
| In Memory of Annie Powell | – | – | – |
| Global's Make Some Noise | – | 11,103 | 11,103 |
| John James Bristol Foundation | – | 5,957 | 5,957 |
| Lennox Hannay | – | – | – |
| Paul's Place at Home Rotary Grant | – | – | – |
| Paul's Place Hub | – | 4,156 | 4,156 |
| Quartet - Advisory | – | – | – |
| Quartet Community Foundation | – | 4,626 | 4,626 |
| South Glos Disability Equality Network | – | 11,770 | 11,770 |
| Short Break/Respite | – | 11,325 | 11,325 |
| South Glos Carers | – | 2,057 | 2,057 |
| Together Fund | – | – | – |
| Warburtons Community Grant | – | – | – |
| Bitton Parish Council | – | 300 | 300 |
| Boshier-Hinton Foundation | – | 1,500 | 1,500 |
| Downend & Bromley Heath Parish Council | – | 500 | 500 |
| Emersons Green Town Council | – | 650 | 650 |
| Medlock Charitable Trust | – | 2,000 | 2,000 |
| Westerleigh and Coalpit Heath Parish Council | – | 1,000 | 1,000 |
| Winterbourne Parish Council | – | 624 | 624 |
| Support costs | 108,957 | 2,815 | 111,772 |
| | <u>689,003</u> | <u>62,383</u> | <u>751,386</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
| General Funds | 720,852 | – | 720,852 |
| National Grid Community Grant | – | 4,886 | 4,886 |
| BOCCIA Team | – | 143 | 143 |
| Downend Round Table | – | 1,234 | 1,234 |
| In Memory of Annie Powell | – | 300 | 300 |
| Global's Make Some Noise | – | – | – |
| John James Bristol Foundation | – | 1,501 | 1,501 |
| Lennox Hannay | – | 909 | 909 |
| Paul's Place at Home Rotary Grant | – | 200 | 200 |
| Paul's Place Hub | – | – | – |
| Quartet - Advisory | – | 4,722 | 4,722 |
| Quartet Community Foundation | – | – | – |
| South Glos Disability Equality Network | – | 4,371 | 4,371 |
| Short Break/Respite | – | – | – |
| South Glos Carers | – | 9,683 | 9,683 |
| Together Fund | – | 4,999 | 4,999 |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Expenditure on charitable activities by fund type *(continued)*

| | | | |
|----------------------------------------------|----------------|---------------|----------------|
| Warburtons Community Grant | – | 400 | 400 |
| Bitton Parish Council | – | – | – |
| Boshier-Hinton Foundation | – | – | – |
| Downend & Bromley Heath Parish Council | – | – | – |
| Emersons Green Town Council | – | – | – |
| Medlock Charitable Trust | – | – | – |
| Westerleigh and Coalpit Heath Parish Council | – | – | – |
| Winterbourne Parish Council | – | – | – |
| Support costs | 71,573 | 4,243 | 75,816 |
| | <u>792,425</u> | <u>37,591</u> | <u>830,016</u> |

Expenditure on charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total funds 2025 £ | Total funds 2024 £ |
|----------------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Day Care Facility | 580,046 | 23,313 | 603,359 | 597,130 |
| Project costs | – | 13,160 | 13,160 | – |
| South Glos Disability Equality Network | – | 11,770 | 11,770 | – |
| Short Break/Respite | – | 11,325 | 11,325 | – |
| Support costs | 44,446 | 2,815 | 47,261 | 75,816 |
| Depreciation of Leasehold Premises | 64,511 | – | 64,511 | 149,201 |
| | <u>689,003</u> | <u>62,383</u> | <u>751,386</u> | <u>822,147</u> |

11. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2025 £ | Total fund 2024 £ |
|----------------------------------------|-------------------------------------------|--------------------|--------------------------|-------------------------|
| General Funds | 580,046 | 102,388 | 682,434 | 788,333 |
| National Grid Community Grant | – | – | – | 4,886 |
| BOCCIA Team | – | – | – | 143 |
| Downend Round Table | 2,000 | – | 2,000 | 1,234 |
| In Memory of Annie Powell | – | – | – | 300 |
| Global's Make Some Noise | 11,103 | 27 | 11,130 | – |
| John James Bristol Foundation | 5,957 | – | 5,957 | 1,501 |
| Leeds Building Society | – | – | – | 750 |
| Lennox Hannay | – | – | – | 909 |
| Paul's Place at Home Rotary Grant | – | – | – | 200 |
| Paul's Place Hub | 4,156 | – | 4,156 | – |
| Quartet - Advisory | – | – | – | 8,215 |
| Quartet Community Foundation | 4,626 | – | 4,626 | – |
| South Glos Disability Equality Network | 11,770 | 2,788 | 14,558 | 4,371 |
| Short Break/Respite | 11,325 | – | 11,325 | – |
| South Glos Carers | 2,057 | – | 2,057 | 9,683 |
| Together Fund | – | – | – | 4,999 |
| Warburtons Community Grant | – | – | – | 400 |
| Bitton Parish Council | 300 | – | 300 | – |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Expenditure on charitable activities by activity type *(continued)*

| | | | | |
|----------------------------------------------|----------------|----------------|----------------|----------------|
| Boshier-Hinton Foundation | 1,500 | – | 1,500 | – |
| Downend & Bromley Heath Parish Council | 500 | – | 500 | – |
| Emersons Green Town Council | 650 | – | 650 | – |
| Medlock Charitable Trust | 2,000 | – | 2,000 | – |
| Westerleigh and Coalpit Heath Parish Council | 1,000 | – | 1,000 | – |
| Winterbourne Parish Council | 624 | – | 624 | – |
| Governance costs | – | 6,569 | 6,569 | 4,092 |
| | <u>639,614</u> | <u>111,772</u> | <u>751,386</u> | <u>830,016</u> |

12. Analysis of support costs

| | Analysis of support costs £ | Total 2025 £ | Total 2024 £ |
|---------------------------|--------------------------------|-----------------|-----------------|
| Communications and IT | 5,653 | 5,653 | 14,047 |
| General office | 12,730 | 12,730 | 21,194 |
| Human resources | 6,134 | 6,134 | 4,651 |
| Governance costs | 6,569 | 6,569 | 4,092 |
| Other support costs | – | – | 1,751 |
| Legal & professional fees | 1,841 | 1,841 | 3,008 |
| Insurance | 6,559 | 6,559 | 8,848 |
| Depreciation | 72,286 | 72,286 | 18,225 |
| | <u>111,772</u> | <u>111,772</u> | <u>75,816</u> |

13. Net gains on investments

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|--------------------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| Gains/(losses) on listed investments | <u>30,032</u> | <u>30,032</u> | <u>29,297</u> | <u>29,297</u> |

14. Net income

Net income is stated after charging/(crediting):

| | 2025 £ | 2024 £ |
|---------------------------------------|---------------|----------------|
| Depreciation of tangible fixed assets | <u>72,286</u> | <u>167,426</u> |

15. Auditors remuneration

| | 2025 £ | 2024 £ |
|--------------------------------------------------------|--------------|-----------|
| Fees payable for the audit of the financial statements | <u>6,000</u> | <u>–</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Independent examination fees

| | 2025 £ | 2024 £ |
|------------------------------------------------------------------------------------------------------|-----------|--------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>—</u> | <u>3,336</u> |

17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2025 £ | 2024 £ |
|-----------------------------------------|----------------|----------------|
| Wages and salaries | 439,133 | 424,835 |
| Social security costs | 30,401 | 29,636 |
| Employer contributions to pension plans | <u>14,400</u> | <u>12,939</u> |
| | <u>483,934</u> | <u>467,410</u> |

The average head count of employees during the year was 20 (2024: 21). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2025 No. | 2024 No. |
|------------------------|-------------|-------------|
| Direct charitable work | 12 | 13 |
| Administration | <u>4</u> | <u>4</u> |
| | <u>16</u> | <u>17</u> |

The number of employees whose remuneration for the year fell within the following bands, were:

| | 2025 No. | 2024 No. |
|--------------------|-------------|-------------|
| £60,000 to £69,999 | <u>1</u> | <u>1</u> |

Key Management Personnel

The key management personnel of the charity comprise the Chief Executive Officer, the Finance Manager, the Fundraising Manager, the Safeguarding Manager and the Operations Manager. Their combined employee benefits total £180,977 (2024 - £178,294).

18. Trustee remuneration and expenses

- No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2024: Nil).
- No trustee expenses have been incurred (2024: Nil).

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Tangible fixed assets

| | Freehold property £ | Long leasehold property £ | Fixtures and fittings £ | Motor vehicles £ | Development of long leasehold property £ | Total £ |
|------------------------|------------------------|------------------------------|----------------------------|---------------------|---------------------------------------------|------------------|
| Cost | | | | | | |
| At 1 Apr 2024 | 370,000 | 281,200 | 27,379 | 14,000 | 7,096 | 699,675 |
| Additions | – | – | – | – | 696,056 | 696,056 |
| At 31 Mar 2025 | <u>370,000</u> | <u>281,200</u> | <u>27,379</u> | <u>14,000</u> | <u>703,152</u> | <u>1,395,731</u> |
| Depreciation | | | | | | |
| At 1 Apr 2024 | 58,390 | 216,689 | 27,004 | 14,000 | – | 316,083 |
| Charge for the year | 7,400 | 64,511 | 375 | – | – | 72,286 |
| At 31 Mar 2025 | <u>65,790</u> | <u>281,200</u> | <u>27,379</u> | <u>14,000</u> | <u>–</u> | <u>388,369</u> |
| Carrying amount | | | | | | |
| At 31 Mar 2025 | <u>304,210</u> | <u>–</u> | <u>–</u> | <u>–</u> | <u>703,152</u> | <u>1,007,362</u> |
| At 31 Mar 2024 | <u>311,610</u> | <u>64,511</u> | <u>375</u> | <u>–</u> | <u>7,096</u> | <u>383,592</u> |

20. Investments

| | Cash or cash equivalents £ | Listed investments £ | Total £ |
|------------------------------------------|-------------------------------|-------------------------|----------------|
| Cost or valuation | | | |
| At 1 April 2024 | 50,129 | 765,213 | 815,342 |
| Additions | – | – | – |
| Fair value movements | – | 30,032 | 30,032 |
| Other movements | (7,325) | – | (7,325) |
| At 31 March 2025 | <u>42,804</u> | <u>795,245</u> | <u>838,049</u> |
| Impairment | | | |
| At 1 April 2024 and 31 March 2025 | | | <u>–</u> |
| Carrying amount | | | |
| At 31 March 2025 | <u>42,804</u> | <u>795,245</u> | <u>838,049</u> |
| At 31 March 2024 | <u>50,129</u> | <u>765,213</u> | <u>815,342</u> |

All investments shown above are held at valuation.

Financial assets held at fair value

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Debtors

| | 2025 | 2024 |
|--------------------------------|----------------|---------------|
| | £ | £ |
| Prepayments and accrued income | 22,722 | 18,462 |
| Other debtors | 462,214 | 34,449 |
| | <u>484,936</u> | <u>52,911</u> |

22. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---------------------------------|----------------|---------------|
| | £ | £ |
| Trade creditors | 113,046 | 16,722 |
| Accruals and deferred income | 65,900 | 21,247 |
| Social security and other taxes | 8,144 | 7,790 |
| Pension | 4,096 | 3,558 |
| Other creditors | 1,741 | 2,232 |
| | <u>192,927</u> | <u>51,549</u> |

23. Deferred income

| | 2025 | 2024 |
|-----------------|---------------|---------------|
| | £ | £ |
| At 1 April 2024 | <u>59,900</u> | <u>17,910</u> |

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £14,400 (2024: £12,939).

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

25. Analysis of charitable funds

Unrestricted funds

| | At 1 Apr 2024 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 2025 £ |
|------------------------|-----------------------|----------------|------------------|----------------|--------------------------|------------------------|
| General funds | 270,165 | 699,162 | (626,643) | – | 30,032 | 372,716 |
| New premises fund | 1,174,000 | – | – | (303,040) | – | 870,960 |
| Capital assets fund | 383,592 | – | (72,286) | 303,040 | – | 614,346 |
| | <u>1,827,757</u> | <u>699,162</u> | <u>(698,929)</u> | <u>–</u> | <u>30,032</u> | <u>1,858,022</u> |

| | At 1 Apr 2023 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 2024 £ |
|------------------------|-----------------------|----------------|------------------|----------------|--------------------------|------------------------|
| General funds | 367,014 | 789,209 | (634,259) | (281,096) | 29,297 | 270,165 |
| New premises fund | 900,000 | – | – | 274,000 | – | 1,174,000 |
| Capital assets fund | 543,922 | – | (167,426) | 7,096 | – | 383,592 |
| | <u>1,810,936</u> | <u>789,209</u> | <u>(801,685)</u> | <u>–</u> | <u>29,297</u> | <u>1,827,757</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

25. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 Apr 2024 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 2025 £ |
|-----------------------------------------------------------------------|-----------------------|-------------|------------------|----------------|--------------------------|------------------------|
| Downend Round Table | - | 2,000 | (2,000) | - | - | - |
| Karen & Alan Monaghan | - | - | - | - | - | - |
| Kitchen reserve In Memory of Annie Powell | - | - | - | - | - | - |
| Paul's Place Hub | 62,160 | 7,214 | (156) | (5,000) | - | 64,218 |
| Southern Brooks John James Bristol Foundation | - | - | - | - | - | - |
| Leeds Building Society | - | 6,770 | (5,957) | - | - | 813 |
| Lennox Hannay Paul's Place at Home Rotary Grant | - | - | - | - | - | - |
| National Grid Community Grant Quartet - Advisory BOCCIA Team | - | - | - | - | - | - |
| South Glos Disability Equality Network | 1,295 | 14,407 | (14,558) | - | - | 1,144 |
| Frampton Cotterell Mummers | - | - | - | - | - | - |
| South Glos Carers | - | 2,057 | (2,057) | - | - | - |
| Together Fund Warburtons Community Grant | - | - | - | - | - | - |
| Bitton Parish Council | - | 300 | (300) | - | - | - |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

25. Analysis of charitable funds *(continued)*

| | | | | | | |
|----------------------------------------------|---------------|----------------|-----------------|-----------|----------|----------------|
| Boshier-Hinton Foundation | – | 1,500 | (1,500) | – | – | – |
| Downend & Bromley Heath Parish Council | – | 500 | (500) | – | – | – |
| Emersons Green Town Council | – | 650 | (650) | – | – | – |
| Medlock Charitable Trust | – | 2,000 | (2,000) | – | – | – |
| Westerleigh and Coalpit Heath Parish Council | – | 1,000 | (1,000) | – | – | – |
| Winterbourne Parish Council | – | 624 | (624) | – | – | – |
| Global's Make Some Noise Quartet | – | 16,500 | (11,130) | – | – | 5,370 |
| Community Foundation | – | 5,000 | (4,626) | – | – | 374 |
| Short Break/Respite | – | 11,325 | (11,325) | – | – | – |
| Aviva Grant | – | 5,000 | – | – | – | 5,000 |
| Garfield Weston | – | 200,000 | – | (154,312) | – | 45,688 |
| MAF Grant | – | 4,800 | (4,000) | (800) | – | – |
| Bradbury Foundation, Hong Kong | – | 240,000 | – | (240,000) | – | – |
| Capital Asset Paul's Place Hub | – | – | – | 400,112 | – | 400,112 |
| | <u>63,455</u> | <u>521,647</u> | <u>(62,383)</u> | <u>–</u> | <u>–</u> | <u>522,719</u> |

The amount of £400,112 in the Capital Asset Paul's Place Hub restricted fund consists of the following donations and grants –

| | |
|--------------------------------|----------|
| MAF | £800 |
| Aviva | £5,000 |
| Bradbury Foundation, Hong Kong | £240,000 |
| Garfield Weston | £154,312 |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

25. Analysis of charitable funds *(continued)*

| | At 1 Apr 2023 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 2024 £ |
|----------------------------------------------------------|-----------------------|-------------|------------------|----------------|--------------------------|------------------------|
| Downend Round Table | – | – | – | – | – | – |
| Karen & Alan Monaghan | 50,000 | – | – | (50,000) | – | – |
| Kitchen reserve | 6,205 | – | – | (6,205) | – | – |
| In Memory of Annie Powell | – | – | (300) | (955) | – | (1,255) |
| Paul's Place Hub | – | 5,000 | – | 57,160 | – | 62,160 |
| Southern Brooks John James Bristol Foundation | 1,454 | – | (1,454) | – | – | – |
| Leeds Building Society | 803 | 697 | (1,500) | – | – | – |
| Lennox Hannay Paul's Place at Home Rotary Grant | 750 | – | (750) | – | – | – |
| National Grid Community Grant | 2,164 | – | (909) | – | – | 1,255 |
| Quartet - Advisory BOCCIA Team | 200 | – | (200) | – | – | – |
| South Glos Disability Equality Network | – | 4,886 | (4,886) | – | – | – |
| Frampton Cotterell Mummers | 8,216 | – | (8,216) | – | – | – |
| South Glos Carers | 143 | – | (143) | – | – | – |
| Together Fund Warburtons Community Grant | 1,615 | 4,051 | (4,371) | – | – | 1,295 |
| Bitton Parish Council | – | 1,234 | (1,234) | – | – | – |
| | – | 8,229 | (8,229) | – | – | – |
| | 4,450 | 549 | (4,999) | – | – | – |
| | 400 | – | (400) | – | – | – |
| | – | – | – | – | – | – |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

25. Analysis of charitable funds *(continued)*

| | | | | | | |
|----------------------------------------------|---------------|---------------|-----------------|----------|----------|---------------|
| Boshier-Hinton Foundation | - | - | - | - | - | - |
| Downend & Bromley Heath Parish Council | - | - | - | - | - | - |
| Emersons Green Town Council | - | - | - | - | - | - |
| Medlock Charitable Trust | - | - | - | - | - | - |
| Westerleigh and Coalpit Heath Parish Council | - | - | - | - | - | - |
| Winterbourne Parish Council | - | - | - | - | - | - |
| Global's Make Some Noise Quartet | - | - | - | - | - | - |
| Community Foundation | - | - | - | - | - | - |
| Short Break/Respite | - | - | - | - | - | - |
| Aviva Grant | - | - | - | - | - | - |
| Garfield Weston MAF Grant | - | - | - | - | - | - |
| Bradbury Foundation, Hong Kong | - | - | - | - | - | - |
| Capital Asset Paul's Place Hub | - | - | - | - | - | - |
| | <u>76,400</u> | <u>24,646</u> | <u>(37,591)</u> | <u>-</u> | <u>-</u> | <u>63,455</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

25. Analysis of charitable funds *(continued)*

Paul's Place Hub (old Shire Way Centre) fund is set up to finance costs related to our new premises. We received £5000 last year towards an accessible toilet facility in our new building, which was spent this year on the cost of accessible toilets in our new premises. We have received a donation of £7214 via public fundraising toward our new building. John James Bristol Foundation fund is to meet our cost of our daily activities such as Seated Pilates, Silent Disco and other programmes, Day Trips to garden centres, restaurants and pubs, etc to reduce social isolation, as well as our Summer BBQ and Christmas party.

The South Glos Disability Equality Network fund is for being part of the South Gloucestershire Disability Equality Network working to improve life for disabled people.

The Downend Roundtable fund is to cover the costs of our very popular Evening Programme for our members to reduce social isolation and improve their skills.

The South Glos Carers fund is to meet the costs of our Carers Outings Programme offering the carers space to make connection, get support and some time out from caring responsibilities. Unfortunately, this programme ended in June 2024.

Fund received from parish and town councils, Bitton Parish Council, Downend and Bromley Heath Parish Council, Emersons Green Town Council, Westerleigh and Coalpit Heath Parish Council, Winterbourne Parish Council, to cover the cost of our members' daily activities as well as the cost our Boccia Team, along with Hanham Abbots Parish Council, Portishead Parish Council and Yate Town Council funds represents monies received towards the cost of our daily activities.

Boshier-Hinton and Medlock Charitable Trust fund are funds toward the cost of our sporting activities, including our Boccia Team. Global's Make Some Noise grant is for our Members' Volunteering Programme to develop our members confidence, knowledge and life skills, to support their physical and mental health through volunteering,

The Quartet Community Foundation, Express Grant programme is a grant towards our Daily Activities and Day Trips, including music sessions, animal interactive experience, cooking classes, seated pilates and physio sessions along with trips to Fishing and Boat trips, Bowling, Rugby match, Westonbirt Arboretm, etc.

The Short Break/Respite fund is monies raised specifically for our members and their carers to go on Short Breaks and Carers Holiday.

Aviva Grant received towards Sensory room in our new premises, Paul's Place Hub.

Garfield Weston Foundation grant received towards our capital cost of our new premises, Paul's Place Hub.

South Gloucestershire MAF fund has 2 elements, £4000 towards our members social activities, including Short Breaks, and £800 towards the cost of hoist at Paul's Place Hub.

Bradbury Foundation, Hong Kong grant received towards our capital cost of our new premises, Paul's Place Hub.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

26. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 1,007,362 | – | 1,007,362 |
| Investments | 838,049 | – | 838,049 |
| Current assets | 205,988 | 522,269 | 728,257 |
| Creditors less than 1 year | (79,217) | (113,710) | (192,927) |
| Net assets | 1,972,182 | 408,559 | 2,380,741 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 383,592 | – | 383,592 |
| Investments | 815,342 | – | 815,342 |
| Current assets | 680,372 | 63,455 | 743,827 |
| Creditors less than 1 year | (51,548) | – | (51,548) |
| Net assets | 1,827,758 | 63,455 | 1,891,213 |

27. Analysis of changes in net debt

| | At 1 Apr 2024 £ | Cash flows £ | At 31 Mar 2025 £ |
|--------------------------|--------------------|-----------------|------------------------|
| Cash at bank and in hand | 690,916 | (447,595) | 243,321 |

28. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2025 £ | 2024 £ |
|----------------------------------------------|---------------|---------------|
| Not later than 1 year | 11,027 | 34,094 |
| Later than 1 year and not later than 5 years | 4,441 | 21,680 |
| | 15,468 | 55,774 |

Mr J Rhodes (Senior Statutory Auditor)
For and on behalf of
Walter Hunter & Co Limited
Chartered Accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

17 October 2025

Dear Sirs

During the course of your audit of the financial statements of the charity for the year ended 31st March 2025. The following representations were made to you by management and trustees.

1. We have fulfilled our responsibilities as trustees under the Companies Act 2006 for preparing financial statements, in accordance with the applicable financial reporting framework, that give a true and fair view and for making accurate representations to you as our auditors and for the financial statements which you have prepared on our behalf for the charity.
2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with the applicable financial reporting framework.
5. We confirm that there had been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees/directors, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.
7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for trustees, nor to guarantee nor provide security for such matters.
9. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities.

11. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our own risk assessment that the financial statements may be misstated as a result of fraud.
12. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.
13. We confirm that, having considered our expectations and intentions for the next 12 months and the availability of unrestricted reserves, the charity is a going concern.
14. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

Restricted grants as follows:

| | |
|----------------------------------------|---------|
| Downend Round Table | 2,000 |
| Paul's Place Hub | 7,214 |
| John James Bristol Foundation | 6,770 |
| South Glos Disability Equality Network | 14,407 |
| South Glos Carers | 2,057 |
| Britton Parish Council | 300 |
| Boshier-Hinton Foundation | 1,500 |
| Bromley Heath Parish Council | 500 |
| Emersons Green Town Council | 650 |
| Medlock Charitable Trust | 2,000 |
| Coalpit Heath Parish Council | 1,000 |
| Winterbourne Parish Council | 624 |
| Global's Make Some Noise | 16,500 |
| Quartet Community Foundation | 5,000 |
| Short Break/Respite | 11,325 |
| Aviva Grant | 5,000 |
| Garfield Weston | 200,000 |
| MAF Grant | 4,800 |
| Bradbury Foundation, Hong Kong | 240,000 |

15. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.
16. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
 - so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and
 - each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

17. We confirm the following specific representations made to you during the course of your audit relating to:

- a) The designated funds derived are correctly disclosed as designated funds
- b) The directors are satisfied that the carrying value of the land and buildings does not require a permanent diminution in value.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate of supporting documentation) sufficient to satisfy us that we can properly make each of the above representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your audit.

Yours faithfully,

Signed on behalf of the board of trustees

Trustee 

Date: 17 October 2025

PAUL'S PLACE (SOUTH WEST)

England & Wales - Charity number 1180398

Accounts

COMPANY REGISTRATION NUMBER: 11165504
CHARITY REGISTRATION NUMBER: 1180398

Paul's Place (South West)

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2024

Sue Carter FCA DChA
Make Your Figures Count Limited
Chartered Accountants
17 Clan House
Sydney Road
Bath
BA2 6NS

Paul's Place (South West)

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

| | |
|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Registered charity name | Paul's Place (South West) |
| Charity registration number | 1180398 |
| Company registration number | 11165504 |
| Principal office and registered office | Serridge Lane Coalpit Heath Bristol BS36 2TT |
| The trustees | Gillian Margaret Sutcliffe (Resigned 6 October 2023) Mohamed Azeen Haroon (Resigned 6 October 2023) Jane Elizabeth Hill Richard Fackrell (Resigned 6 October 2023) Katherine Jane Francis Nicole Emma Beebee Steven Terry Howells Jill Jefferies (Resigned 6 October 2023) Sarah Louise Payne (Appointed 6 October 2023) Kevin David Baker (Appointed 22 November 2023) |
| Chief Executive Officer | Lynda Williams |
| Independent examiner | Sue Carter FCA DChA Make Your Figures Count Limited Chartered Accountants 17 Clan House Sydney Road Bath BA2 6NS |

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

Paul's Place (South West) is a company limited by guarantee, incorporated on 23 January 2018 and registered as a charity on 22 October 2018. The affairs of the charitable company are governed by its Articles of Association amended by special resolutions dated 27 July 2018, 30 December 2019 and 6 October 2023. Members of the charitable company guarantee to contribute an amount not exceeding £7.50 to the assets of the charitable company in the event of winding up.

Governing Structure

The directors of the company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustee Board meets on a quarterly basis. The purpose of the Board is to provide strategic direction, determine key policies, exercise accountability and provide oversight of management in its general operation and exercise of prudence and care.

There are two Sub Committees of the Board, Finance and Investment and Human Resources. Each committee includes Trustees and other members of the Senior Management Team as appropriate.

The Trustees have overall responsibility for the charity but the day to day running of the charity is delegated to the Chief Executive Officer, Lynda Williams.

Recruitment and appointment of Trustees

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected in the diversity of the Trustees. In line with the Articles of Association the Board consists of up to 11 Trustees who are elected by the membership at the Annual General Meeting and up to two individuals appointed by the Board.

The Trustees may appoint honorary consultants and observers (non-voting) for specific tasks for a period of up to one year.

Trustee Induction and Training

On appointment Trustees are provided with copies of key governance, strategy and policy documents and scheduled onto Trustee Training Courses facilitated by VOSCUR or South Gloucestershire CVS.

Public Benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

Risk Management

The Trustees have a duty to identify and review the risks that the charity is exposed to and to ensure that appropriate controls are in place to provide reasonable assurance against fraud, error and other risks that would bring the charity into disrepute.

A risk register is maintained and is reviewed at Board meetings with the Trustees confirming that the controls are in place to mitigate the risks as far as possible.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2024

Objectives and activities

Paul's Place objects, as set out in the Articles of Association are:

To relieve the needs of adults with physical, cognitive and sensory impairments and their carers in particular, but not exclusively, by the provision of education, life-skills, sports, social and recreational activities, accommodation, together with practical support and advice.

To meet these objects Paul's Place provides a range of support services. Our main service Paul's Place Daily is the provision of day care that helps support local government in the provision of day care which is a statutory duty. This day care is funded by local authority or health contracts or spot purchase, direct payments or those individually funding.

Our projects and services which include:

Paul's Place Daily - runs Monday to Friday (10am-4pm) throughout the year. Based in Coalpit Health South Gloucestershire, we provide a programme of daily activities that support adults with physical, cognitive, and sensory impairments.

Paul's Place Social - is our popular evening programme. Throughout the year fortnightly nights out, including trips to the pubs, restaurants, cinema, theatre, and bowling to name a few.

Paul's Place Short Breaks - we offer our service users the opportunity for 5 days short break holidays throughout the year in June and September.

Paul's Place Boccia - our Boccia teams are run by disabled people, with the support of Paul's Place staff. We take our love of the sport into schools and colleges and teach students how to play.

Paul's Place Carers - we offer carers the space to make connections with others, get support, as well as some 'time out' from caring responsibilities. We offer carers a range of activities throughout the year, including days out and an annual 5 days carers holiday.

Our vision

Our vision is a world that embraces disability and includes everyone, ensuring that all people can live their life to the full. We achieve this vision by making it our mission to enhance the lives of physically disabled adults, and those with cognitive and sensory impairment, supporting them to live life to the full.

We do this through projects and activities that:

- provide social activities that connect people, build friendships, and reduce loneliness and isolation.
- encourage people to develop new skills and achieve independence.
- develop opportunities for people to improve their health and wellbeing.

Our values are important to us, and we ask everyone at Paul's Place to 'live out' these values:

Inclusive - we are inclusive and include everyone recognising that no two people are the same. We celebrate and promote the diversity of everyone.

Encouraging - we are encouraging and promote new opportunities and experiences that take people out of their comfort zone.

Empowering - we are empowering and believe that everyone has the right of 'choice and control' when it comes to their own lives.

Caring - we are caring in everything that we do and ensure that everyone is treated with dignity and respect.

Friendly - we are friendly with everyone and strive to ensure that there is an element of fun in all that we do.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2024

Achievements and performance

Over the last twelve months Paul's Place has continued to make a huge impact within the day facility, whilst preparing to move to Shire Way, Yate. We have had some changes in our staff team - welcoming a new Finance Manager - Melinda Marton, Fundraising and Communication Manager - Kayley Waller, Communications Officer - David Sully, and two new Support Workers: Courtney Harrison and Niall Millar, also welcoming Leanne Stowell into a new role as new Finance, Monitoring and Evaluations Officer.

We continued to offer our Short Break holidays, which are a vital part of our service ensuring that our members have holidays with their friends. This also enables their carers to have time for themselves to recharge and take time without any caring responsibilities. We took our members away twice to Sinah Warren at Hayling Island in June and in September. Our day facility remained open for those who didn't go on holiday.

Our day trips throughout the year continue to be popular with our members. These included trips on Willow Trust boat, visiting Twickenham to watch rugby, M-shed, Swindon Railway Museum, Windmill City Farm, Warmley Wheelers and Brightwell Physio to mention a few.

We provided 93 Sessions of Boccia at Yate Active Leisure Centre which led the Boccia team to play two teams of three in the Super League (these are 2-day weekend competitions). Another great year for Boccia.

Paul's Place social program which takes place in the evenings consistently attracts between eight and fifteen members per evening with BBQ and Bowling being especially popular.

Along with this we have introduced Chair Pilates, which takes place once a week in the Day facility and helps to improve our members' mobility and fitness. We have enabled our members to attend physiotherapy sessions at the Brightwell Centre, improving health and mobility.

We have continued our partnership with the University of West of England, facilitating placements for their students to come into our day facility and provide music therapy as their placements. We were able to offer this to 16 Members in this financial year.

In our carers project, 'There to Care' our carers meet one another face to face and we provide several carers days out, these include trips out to lunch, garden centres, boat trips and pamper days. They also went on a 5-day Carers holiday to Homelacy Warners Resort. This service is currently funded by South Gloucestershire Council, and unfortunately will cease in June 2024 due to pressure on funding.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2024

Achievements and performance (continued)

Our year in numbers:

| Day Care | 2023/24 |
|---------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| Number of members supported | 28 per day |
| Number of members leaving the service | 7 |
| Number of sessions provided | 246 |
| Socials | |
| Number of socials provided | 21 |
| Number of participants attending | 159 |
| Day trips | |
| Number of day trips | 25 |
| Number of attendees | 176 |
| Short Break Holiday | |
| Number of short break holidays | 2 |
| Number of members attending | 16 |
| There-to-Care | |
| Number of carers supported | 10 |
| Sports Sessions and Competitions | |
| Number of sporting sessions (Pilates, Physio, Swimming & Gym) | 261 |
| Number of Boccia training sessions | 93 |
| Number of Boccia Events (competitions) | 5 |
| Contribution of Volunteers | |
| Our Volunteer Coordinator has focused on recruiting and training new volunteers and has maintained our systems for managing our volunteers. | |
| Number of Corporate Volunteers | 75 |
| Number of corporate organisation's | 11 |
| Total hours contribution by Corporate Volunteers | 361 |
| Number of weekly volunteers | 15 |
| Total hours contribution of weekly volunteers | 3009 |
| Average weekly hours contribution of weekly volunteers | 54 |
| University West of England Placements | |
| Number of students on placement | 6 |
| Number of music therapy sessions delivered | 111 |
| Number of members receiving music therapy | 16 |

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2024

Achievements and performance (continued)

We recruited a Fundraising Manager along with a Communications Officer in this year. The first element was to put in place a fundraising strategy which enabled a more focused approach to all areas of fundraising. We organised and took part in a number of fundraising events and applied for several small grants to raise funds for our social, day trips, sporting and other daily activities which are so precious for our members. We raised £20,361 in grants and £19,239 through community fundraising, including £9,286 from fundraising events, with the remaining raised from the clothing banks we have sited and collections tins which are located in local shops and donations and by community groups. Part of the fundraising strategy is to employ a dedicated Trust and Grant Fundraiser which we intend to do in the next financial year. This will enable us to increase our income from Grants to support our activities and trips and also to fund our capital project refurbishing Shire Way to create our new home, Paul's Place Hub.

We continued to work on increasing our fundraising income by hosting events and encouraging community groups and other supporters to raise funds on our behalf. We received donations from Daz Rocks For Charity, Frampton Cotterell Mummers Group, Downend Round Table, Yate Knitting Group, Kingswood Chase Chapter, Direct Line Group and Downend Knit and Natter Group just to name a few. We were the nominated charity for this year's South Gloucestershire Show, and we hosted several community fundraising events, such as our Easter and Christmas Raffle, and our very popular Mediumship Night with Bernie Scott.

Our Corporate Fundraising activities generated an income of £1,941, however, this doesn't reflect the time local and national companies gave in volunteering hours. They supported several of our projects through the year. ALD Automotive gave us a donation to purchase a gas grill BBQ and free use one of their adapted minibuses to support our trips. We also received a donation from the Crematoria Management and County Contractors towards our core activities.

We once again benefitted from legacy funds, received through Paul's Place unincorporated charity, total the value of £10,263.

Financial review

The end of the year financial position resulted in a surplus. There were a number of areas contributing to this including vacancies across the organisation and the time it takes to recruit. A full cost analysis review was carried out for the day facility and new increased day rates were agreed which also contributed to the increase.

The unrestricted surplus of £16,821 has been achieved after charging an exceptional depreciation charge of £149,201 in respect of our current long leasehold premises.

We anticipate purchasing in September 2024 new long leasehold premises at Shire Way Centre, at which time a deed of surrender will be signed on our current long leasehold premises, and which provides a twelve month notice period. As a result of this event, the length of the current long leasehold asset's useful economic life is reduced to the date of surrender, namely September 2025, and the net book value of this asset on 1 April 2023 of £219,336 is being depreciated over this period.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2024

Reserves Policy

Paul's Place (South West) unrestricted reserves represent the funds that are freely available to spend, arising from past operating results, legacies and donations.

Restricted funds fall outside the definition of reserves as these are funds that are given to Paul's Place (South West) for a specific purpose and as such are not to be used freely.

Paul's Place (South West) will invest its reserves appropriately in order to maintain current or future levels of income and protection of capital. The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted charitable expenditure. The Trustees consider that this level will provide enough funds to respond to applications for grants and other income and to ensure that support and governance costs are covered.

At the year end the charity held reserves amounting to £1,891,212 (2023 - £1,887,336) of which £63,455 (2023 - £76,400) were restricted and £1,827,757 (2023 - £1,810,936) were unrestricted.

£1,174,000 of unrestricted funds has been designated to meet the cost of securing the lease on the Shire Way Centre together with the costs of the proposed refurbishment work.

In addition, a capital assets fund of £383,592 (2023 - £543,922) has been designated, representing the net book value of the charity's fixed assets which are funded by unrestricted funds. These reserves are only available for use when assets are sold.

The remaining unrestricted funds of £270,165 (2023 - £367,014) are freely available and reflect the trustees' policy to hold sufficient free reserves to cover at least four months running costs.

The Reserves Policy is reviewed in line with other policies by the Board of Trustees.

Investment Policy

We aim to generate sustainable returns that allow us to achieve our charitable objectives while protecting the capital value of our investments. All funds surplus to short-term working capital needs are placed invested. We seek to achieve our investment goals through a mix of investments having a diversified portfolio of investments that suit our needs.

Over the last year we reviewed how we manage our investments, this resulted in a new account to ensure that our cash reserves are returning the best possible interest available. This account allows us to ensure that our cash works for us as it allows a 48-hour withdrawal without penalties. Our main investment portfolio is with Canaccord Genuity and is managed on our behalf by Oculus Wealth. We meet Oculus Wealth every six months to ensure that the portfolio is still relevant to our needs.

We have cash funds available to start our capital project (Shire Way) and we are planning to realise the capital invested in property to enable us to continue financing the refurbishment of our new home. The investment portfolio will be retained albeit reduced to allow the move to new premises and growth of the charity in the longer term.

Remuneration policy

All employee remuneration is decided on by the Board of Trustees as part of the annual budget forecasting program. This is achieved by external benchmarking against other similar roles within the geographical area we operate. This ensures that the Board are able to offer remuneration, which is competitive, fair and increases in line with the locality and field we work we operate within. This is all subject to the financial health of the charity, the charity also aims to offer a standard Cost of Living increase each year.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2024

Going Concern

The trustees are assured (have a reasonable expectation) that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in our policies.

Plans for future periods


Unfortunately, we experienced some delays in negotiating the lease for our new home at the Shire Way Centre but are confident that we will complete on the lease and surrender our current lease in 2024/25.

Shire Way needs a massive amount of work before we are able to occupy it, and this refurbishment will take place in the next financial year. The designated funds set aside will secure the lease and go towards the refurbishment work. However, we do recognise that it will take more than our designated funds to complete the whole project. This means that we will have to prioritise certain areas of the refurbishment to ensure that we are able to operate our services from day one. Our Fundraising team will be working hard to access grant and corporate opportunities to help us complete our project.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on**28th August 2024**..... and signed on behalf of the board of trustees by:



Steven Terry Howells
Trustee

Paul's Place (South West)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Paul's Place (South West)

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Paul's Place (South West) ('the charity') for the year ended 31 March 2024.

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

Independent examiner's statement

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 member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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:

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.



Sue Carter FCA DChA
Independent Examiner

Make Your Figures Count Limited
Chartered Accountants
17 Clan House
Sydney Road
Bath
BA2 6NS

12 September 2024

Paul's Place (South West)

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2024

| | | Unrestricted funds £ | 2024 Restricted funds £ | Total funds £ | 2023 Total funds £ |
|---------------------------------------------|-------------|----------------------------|----------------------------------|------------------|--------------------------|
| Income and endowments | Note | | | | |
| Donations and legacies | 5 | 45,969 | 20,595 | 66,564 | 92,277 |
| Charitable activities | 6 | 695,701 | 4,051 | 699,752 | 631,639 |
| Other trading activities | 7 | 9,286 | – | 9,286 | 12,388 |
| Investment income | 8 | 38,253 | – | 38,253 | 24,763 |
| Total income | | <u>789,209</u> | <u>24,646</u> | <u>813,855</u> | <u>761,067</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Expenditure on raising funds | 9 | 7,869 | – | 7,869 | 23,955 |
| Investment management costs | 10 | 9,260 | – | 9,260 | 8,961 |
| Expenditure on charitable activities | | | | | |
| Expenditure on charitable activities | 11,12 | 635,355 | 37,591 | 672,946 | 682,124 |
| Depreciation of long leasehold premises | 11,12 | 149,201 | – | 149,201 | – |
| Total expenditure | | <u>801,685</u> | <u>37,591</u> | <u>839,276</u> | <u>715,040</u> |
| Net gains/(losses) on investments | 14 | 29,297 | – | 29,297 | (40,526) |
| Net income and net movement in funds | | <u>16,821</u> | <u>(12,945)</u> | <u>3,876</u> | <u>5,501</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 1,810,936 | 76,400 | 1,887,336 | 1,881,835 |
| Total funds carried forward | | <u>1,827,757</u> | <u>63,455</u> | <u>1,891,212</u> | <u>1,887,336</u> |

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

The notes on pages 13 to 25 form part of these financial statements.

Paul's Place (South West)

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

| | Note | 2024 £ | 2023 £ |
|-------------------------------------------------------|-------------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible fixed assets | 19 | 383,592 | 543,922 |
| Investments | 20 | 815,342 | 765,709 |
| | | <u>1,198,934</u> | <u>1,309,631</u> |
| Current assets | | | |
| Debtors | 21 | 52,911 | 71,185 |
| Cash at bank and in hand | | 690,916 | 554,144 |
| | | <u>743,827</u> | <u>625,329</u> |
| Creditors: amounts falling due within one year | 22 | <u>51,549</u> | <u>47,624</u> |
| Net current assets | | <u>692,278</u> | <u>577,705</u> |
| Total assets less current liabilities | | <u>1,891,212</u> | <u>1,887,336</u> |
| Net assets | | <u>1,891,212</u> | <u>1,887,336</u> |
| Funds of the charity | | | |
| Restricted funds | | 63,455 | 76,400 |
| Unrestricted funds | | 1,827,757 | 1,810,936 |
| Total charity funds | 25 | <u>1,891,212</u> | <u>1,887,336</u> |

For the year ending 31 March 2024 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**28th August 2024**.....
and are signed on behalf of the board by:



Steven Terry Howells
Trustee

The notes on pages 13 to 25 form part of these financial statements.

Paul's Place (South West)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

| | 2024 | 2023 |
|-------------------------------------------------------|----------------|----------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net income | 3,876 | 5,501 |
| <i>Adjustments for:</i> | | |
| Depreciation of tangible fixed assets | 167,426 | 18,225 |
| Net losses/(gains) on investments | (29,297) | 40,526 |
| Dividends, interest and rents from investments | (29,596) | (22,491) |
| Other interest receivable and similar income | (8,657) | (2,372) |
| <i>Changes in:</i> | | |
| Trade and other debtors | 18,275 | (41,972) |
| Trade and other creditors | 3,924 | 21,438 |
| Cash generated from operations | 125,951 | 18,955 |
| Interest received | 8,657 | 2,272 |
| Net cash from operating activities | <u>134,608</u> | <u>21,227</u> |
| Cash flows from investing activities | | |
| Dividends, interest and rents from investments | 29,596 | 29,491 |
| Purchase of tangible assets | (7,096) | - |
| Purchases of other investments | (20,336) | (191,250) |
| Proceeds from sale of other investments | - | 177,720 |
| Net cash from investing activities | <u>2,164</u> | <u>8,961</u> |
| Net increase in cash and cash equivalents | 136,772 | 30,188 |
| Cash and cash equivalents at beginning of year | 554,144 | 523,956 |
| Cash and cash equivalents at end of year | <u>690,916</u> | <u>554,144</u> |

The notes on pages 13 to 25 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Serridge Lane, Coalpit Heath, Bristol, BS36 2TT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and the figures are rounded to the nearest £1.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- Income from Day Facility, Social, Short Breaks and other services and projects is recognised when the service or project has been delivered. Any funding received in advance is carried forward and held as deferred income until the service or project has taken place.

- Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

- Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Debtors

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

3. Accounting policies (continued)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-------------------------|---|-----------------------------------------------------------------|
| Freehold property | - | 2% straight line |
| Long leasehold property | - | To the expected month of surrender of the lease, September 2025 |
| Fixtures and fittings | - | 25% straight line |
| Motor vehicles | - | 20% straight line |

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The company is a company limited by guarantee and the members of the company are the Trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £7.50 per member of the company.

5. Donations and legacies

| | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|---------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| <i>Current year</i> | | | |
| Donations | | | |
| Donations | 44,969 | 1,234 | 46,203 |
| Grants | | | |
| Grants receivable | 1,000 | 19,361 | 20,361 |
| | <u>45,969</u> | <u>20,595</u> | <u>66,564</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

5. Donations and legacies (continued)

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|-------------------|----------------------------|--------------------------|--------------------------|
| <i>Prior year</i> | | | |
| Donations | | | |
| Donations | 58,522 | 5,876 | 64,398 |
| Grants | | | |
| Grants receivable | 2,398 | 25,481 | 27,879 |
| | <u>60,920</u> | <u>31,357</u> | <u>92,277</u> |

6. Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------------------|----------------------------|--------------------------|--------------------------|
| <i>Current year</i> | | | |
| Day Care Facility | 670,081 | – | 670,081 |
| Social Housing income | 6,487 | – | 6,487 |
| Short breaks/respite income | 18,791 | – | 18,791 |
| Memberships | 342 | – | 342 |
| South Glos Disability Equality Network | – | 4,051 | 4,051 |
| | <u>695,701</u> | <u>4,051</u> | <u>699,752</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|----------------------------------------|----------------------------|--------------------------|--------------------------|
| <i>Prior year</i> | | | |
| Day Care Facility | 586,503 | 5,761 | 592,264 |
| Social Housing income | 7,479 | – | 7,479 |
| Short breaks/respite income | 19,577 | – | 19,577 |
| Memberships | 1,555 | – | 1,555 |
| South Glos Disability Equality Network | 9,149 | 1,615 | 10,764 |
| | <u>624,263</u> | <u>7,376</u> | <u>631,639</u> |

7. Other trading activities

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|--------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Fundraising events | <u>9,286</u> | <u>9,286</u> | <u>12,388</u> | <u>12,388</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

8. Investment income

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|--------------------------------|-----------------------|-----------------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Income from listed investments | 29,596 | 29,596 | 22,491 | 22,491 |
| Bank interest receivable | 8,657 | 8,657 | 2,272 | 2,272 |
| | <u>38,253</u> | <u>38,253</u> | <u>24,763</u> | <u>24,763</u> |

9. Expenditure on raising funds

| | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|---------------------|-----------------------|---------------------|-----------------------------|
| | £ | £ | £ |
| <i>Current year</i> | | | |
| Fundraising costs | <u>7,869</u> | <u>—</u> | <u>7,869</u> |
| <i>Prior year</i> | | | |
| Fundraising costs | <u>23,455</u> | <u>500</u> | <u>23,955</u> |

10. Investment management costs

| | Unrestricted Funds | Total Funds 2024 | Unrestricted Funds | Total Funds 2023 |
|----------------------|-----------------------|-----------------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Portfolio management | <u>9,260</u> | <u>9,260</u> | <u>8,961</u> | <u>8,961</u> |

11. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|-----------------------------------------|-----------------------|---------------------|-----------------------------|
| | £ | £ | £ |
| <i>Current year</i> | | | |
| Day Care Facility | 563,782 | 33,348 | 597,130 |
| Support costs | 71,573 | 4,243 | 75,816 |
| Depreciation of long leasehold premises | 149,201 | — | 149,201 |
| | <u>784,556</u> | <u>37,591</u> | <u>822,147</u> |
| <i>Prior year</i> | | | |
| Day Care Facility | 528,882 | 59,089 | 587,971 |
| Support costs | 91,413 | 2,740 | 94,153 |
| | <u>620,295</u> | <u>61,829</u> | <u>682,124</u> |

Paul's Place (South West)**Company Limited by Guarantee****Notes to the Financial Statements (continued)****Year ended 31 March 2024****12. Expenditure on charitable activities by main cost headings**

| | Day Care direct costs £ | Staff costs £ | Support costs £ | Total funds 2024 £ | Total funds 2023 £ |
|-----------------------------------------|----------------------------|------------------|--------------------|-----------------------------------|--------------------------|
| Day Care Facility | 129,721 | 467,409 | 71,724 | 668,854 | 678,923 |
| Governance costs | – | – | 4,092 | 4,092 | 3,201 |
| Depreciation of long leasehold premises | 149,201 | – | – | 149,201 | – |
| | <u>278,922</u> | <u>467,409</u> | <u>75,816</u> | <u>822,147</u> | <u>682,124</u> |

The charge for depreciation of long leasehold premises arises from the change in the length of the asset's useful economic life which is now the date on which it is anticipated that the lease will be surrendered, namely September 2025.

13. Analysis of support costs

| | Total 2024 £ | Total 2023 £ |
|----------------------------------------|-------------------------|-----------------|
| Office running costs | 21,194 | 16,236 |
| Insurance | 8,848 | 10,618 |
| Depreciation | 18,225 | 18,225 |
| Accountancy, legal & professional fees | 3,008 | 22,394 |
| IT, communications & marketing | 14,047 | 12,539 |
| Human resources & staff welfare | 4,651 | 6,903 |
| Other support costs | 1,751 | 4,037 |
| Governance costs | 4,092 | 3,201 |
| | <u>75,816</u> | <u>94,153</u> |

14. Net gains/(losses) on investments

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|--------------------------------------|-------------------------|-----------------------------------|-------------------------|--------------------------|
| Gains/(losses) on listed investments | <u>29,297</u> | <u>29,297</u> | <u>(40,526)</u> | <u>(40,526)</u> |

15. Net income

Net income is stated after charging/(crediting):

| | 2024 £ | 2023 £ |
|---------------------------------------|-------------------|---------------|
| Depreciation of tangible fixed assets | <u>167,426</u> | <u>18,225</u> |

16. Independent examination fees

| | 2024 £ | 2023 £ |
|-----------------------------------------------------|-------------------|--------------|
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 820 | 780 |
| Other financial services | <u>2,516</u> | <u>2,400</u> |
| | <u>3,336</u> | <u>3,180</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2024 | 2023 |
|-----------------------------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 424,835 | 423,992 |
| Social security costs | 29,636 | 28,988 |
| Employer contributions to pension plans | 12,938 | 11,028 |
| | <u>467,409</u> | <u>464,008</u> |

The average head count of employees during the year was 21 (2023: 21). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2024 | 2023 |
|------------------------|-------------|------------|
| | No. | No. |
| Direct charitable work | 13 | 14 |
| Administration | 4 | 3 |
| | <u>17</u> | <u>17</u> |

The number of employees whose remuneration for the year fell within the following bands, were:

| | 2024 | 2023 |
|--------------------|-------------|------------|
| | No. | No. |
| £60,000 to £69,999 | <u>1</u> | <u>1</u> |

Key Management Personnel

The key management personnel of the charity comprise the Chief Executive Officer, the Finance Manager, the Fundraising Manager, the Safeguarding Officer and the Operations Manager. Their combined employee benefits total £178,294 (2022 - £172,263).

18. Trustee remuneration and expenses

The trustees did not receive any remuneration from the charity (2022 - Nil) and no trustee received any reimbursement of expenses from the charity (2022 - Nil).

19. Tangible fixed assets

| | Freehold property | Long leasehold property | Fixtures and fittings | Minibus | Development of long leasehold property | Total |
|------------------------|-------------------|-------------------------|-----------------------|---------------|----------------------------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Cost | | | | | | |
| At 1 Apr 2023 | 370,000 | 281,200 | 27,379 | 14,000 | – | 692,579 |
| Additions | – | – | – | – | 7,096 | 7,096 |
| At 31 Mar 2024 | <u>370,000</u> | <u>281,200</u> | <u>27,379</u> | <u>14,000</u> | <u>7,096</u> | <u>699,675</u> |
| Depreciation | | | | | | |
| At 1 Apr 2023 | 50,990 | 61,864 | 24,603 | 11,200 | – | 148,657 |
| Charge for the year | 7,400 | 154,825 | 2,401 | 2,800 | – | 167,426 |
| At 31 Mar 2024 | <u>58,390</u> | <u>216,689</u> | <u>27,004</u> | <u>14,000</u> | <u>–</u> | <u>316,083</u> |
| Carrying amount | | | | | | |
| At 31 Mar 2024 | <u>311,610</u> | <u>64,511</u> | <u>375</u> | <u>–</u> | <u>7,096</u> | <u>383,592</u> |
| At 31 Mar 2023 | <u>319,010</u> | <u>219,336</u> | <u>2,776</u> | <u>2,800</u> | <u>–</u> | <u>543,922</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

20. Investments

| | Cash or cash equivalents £ | Listed investments £ | Total £ |
|------------------------------------------|----------------------------------|----------------------------|--------------------|
| Cost or valuation | | | |
| At 1 April 2023 | 29,793 | 735,916 | 765,709 |
| Additions | – | – | – |
| Fair value movements | – | 29,297 | 29,297 |
| Movement in cash account | 20,336 | – | 20,336 |
| At 31 March 2024 | <u>50,129</u> | <u>765,213</u> | <u>815,342</u> |
| Impairment | | | |
| At 1 April 2023 and 31 March 2024 | | | <u>–</u> |
| Carrying amount | | | |
| At 31 March 2024 | <u>50,129</u> | <u>765,213</u> | <u>815,342</u> |
| At 31 March 2023 | <u>29,793</u> | <u>735,916</u> | <u>765,709</u> |

Financial assets held at fair value

Listed investments held for investment purposes are stated at market value at the balance sheet date and any gain or loss on revaluation being credited/charged to the statement of financial activities.

The historic cost of listed investments at 31 March 2024 was £710,240 (2023 : £709,126).

21. Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|-------------------|---------------|
| Trade debtors | 34,427 | 6,283 |
| Prepayments and accrued income | 18,462 | 24,440 |
| Other debtors | 22 | 40,462 |
| | <u>52,911</u> | <u>71,185</u> |

22. Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|---------------------------------|-------------------|---------------|
| Trade creditors | 16,722 | 13,086 |
| Accruals and deferred income | 21,247 | 20,643 |
| Social security and other taxes | 7,790 | 6,549 |
| Other creditors | 5,790 | 7,346 |
| | <u>51,549</u> | <u>47,624</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

23. Deferred income

| | 2024 | 2023 |
|---------------------------|----------------------|----------------------|
| | £ | £ |
| At 1 April 2023 | 14,750 | – |
| Amount released to income | (14,750) | – |
| Amount deferred in year | <u>17,910</u> | <u>14,750</u> |
| At 31 March 2024 | <u><u>17,910</u></u> | <u><u>14,750</u></u> |

Deferred income represents money received for short breaks which will occur after the year end.

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £12,938 (2023: £11,028).

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

25. Analysis of charitable funds

Unrestricted funds

| | At 1 Apr 2023 | Income | Expenditure | Transfers | Gains and losses | At 31 Mar 2024 |
|--------------------------------|------------------|----------------|------------------|-----------|------------------|------------------|
| <i>Current year</i> | £ | £ | £ | £ | £ | £ |
| General funds | 367,014 | 789,209 | (634,259) | (281,096) | 29,297 | 270,165 |
| New premises fund | 900,000 | – | – | 274,000 | – | 1,174,000 |
| Capital assets fund | 543,922 | – | (167,426) | 7,096 | – | 383,592 |
| | <u>1,810,936</u> | <u>789,209</u> | <u>(801,685)</u> | <u>–</u> | <u>29,297</u> | <u>1,827,757</u> |
| | | | | | | |
| <i>Prior year</i> | At 1 Apr 2022 | Income | Expenditure | Transfers | Gains and losses | At 31 Mar 2023 |
| | £ | £ | £ | £ | £ | £ |
| General funds | 640,304 | 722,334 | (652,711) | (302,387) | (40,526) | 367,014 |
| New premises fund | – | – | – | 900,000 | – | 900,000 |
| Capital assets fund | – | – | – | 543,922 | – | 543,922 |
| Premises refurbishment reserve | 500,000 | – | – | (500,000) | – | – |
| Housing reserve | 136,075 | – | – | (136,075) | – | – |
| Sensory Garden reserve | 5,000 | – | – | (5,000) | – | – |
| Rent reserve | 60,000 | – | – | (60,000) | – | – |
| Leasehold property reserve | 224,960 | – | – | (224,960) | – | – |
| Running cost reserve | 215,500 | – | – | (215,500) | – | – |
| | <u>1,781,839</u> | <u>722,334</u> | <u>(652,711)</u> | <u>–</u> | <u>(40,526)</u> | <u>1,810,936</u> |

The premises fund of £1,174,000 is to meet the cost of securing the lease and the costs of the proposed refurbishment work at the Shire Way centre, which will be the charity's new operations centre. The majority of this expenditure is anticipated to be incurred in the year to 31 March 2025.

A capital assets fund represents the net book value of the charity's fixed assets funded by unrestricted funds. These funds are not available for use and will only become available when assets are sold.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

25. Analysis of charitable funds (continued)

Restricted funds

| | At 1 Apr 2023 | Income | Expenditure | Transfers | Gains and losses | At 31 Mar 2024 |
|-----------------------------------------|---------------|---------------|-----------------|-----------|------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| <i>Current year</i> | | | | | | |
| Karen and Alan Monaghan | 50,000 | – | – | (50,000) | – | – |
| Kitchen reserve | 6,205 | – | – | (6,205) | – | – |
| Postcode Lottery | – | – | – | – | – | – |
| Quartet | 8,216 | – | (8,216) | – | – | – |
| Shire Way Centre | – | 5,000 | – | 57,160 | – | 62,160 |
| John James Trust | 803 | 697 | (1,500) | – | – | – |
| South Glos Carers Grant 23/24 | – | 8,229 | (8,229) | – | – | – |
| In Memoriam | 1,255 | – | (300) | (955) | – | – |
| Lennox Hannay | 909 | – | (909) | – | – | – |
| Frampton Cotterell Mummers | – | 1,234 | (1,234) | – | – | – |
| South Glos DEN | 1,615 | 4,051 | (4,371) | – | – | 1,295 |
| Southern Brooks | 1,454 | – | (1,454) | – | – | – |
| Together fund | 4,450 | 549 | (4,999) | – | – | – |
| National Grid Community Grant Programme | – | 4,886 | (4,886) | – | – | – |
| Other restricted funds | 1,493 | – | (1,493) | – | – | – |
| | <u>76,400</u> | <u>24,646</u> | <u>(37,591)</u> | <u>–</u> | <u>–</u> | <u>63,455</u> |
| <i>Prior year</i> | | | | | | |
| | At 1 Apr 2022 | Income | Expenditure | Transfers | Gains and losses | At 31 Mar 2023 |
| | £ | £ | £ | £ | £ | £ |
| Karen and Alan Monaghan | 50,000 | – | – | – | – | 50,000 |
| Kitchen reserve | 6,205 | – | – | – | – | 6,205 |
| Postcode Lottery | 14,877 | – | (14,877) | – | – | – |
| Quartet | 9,720 | 2,914 | (4,418) | – | – | 8,216 |
| TNL Community Fund | 8,148 | – | (8,148) | – | – | – |
| John James Trust | 5,000 | 2,067 | (6,264) | – | – | 803 |
| Boccia Team | 2,166 | – | (2,166) | – | – | – |
| Middlesex Sports | 2,000 | – | (2,000) | – | – | – |
| John Lewis | 1,237 | – | (1,237) | – | – | – |
| Infection Control | – | 6,729 | (6,729) | – | – | – |
| Hedley Grant Sports | – | 2,000 | (2,000) | – | – | – |
| In Memoriam | – | 1,255 | – | – | – | 1,255 |
| Lennox Hannay | – | 1,000 | (91) | – | – | 909 |
| Resapol Foundation | – | 1,000 | (1,000) | – | – | – |
| South Glos Carers 2022/23 | – | 8,000 | (8,000) | – | – | – |
| South Glos DEN | – | 1,615 | – | – | – | 1,615 |
| Southern Brooks | – | 1,809 | (355) | – | – | 1,454 |
| Together fund | – | 4,984 | (534) | – | – | 4,450 |
| Tyndall Freemasons Lodge | – | 2,200 | (2,200) | – | – | – |
| Other restricted funds | 643 | 3,160 | (2,310) | – | – | 1,493 |
| | <u>99,996</u> | <u>38,733</u> | <u>(62,329)</u> | <u>–</u> | <u>–</u> | <u>76,400</u> |

25. Analysis of charitable funds (continued)

The Karen and Alan Monaghan fund and the Kitchen reserve fund are donations received towards the costs of a refurbishment and have been transferred to Shire Way Centre fund.

Shire Way Centre fund is set up to finance all costs related to our new premises. We received £5000 this year towards an accessible toilet facility in our new building.

The Quartet fund is a grant towards our What Matters project, where we are supporting our members to represent the needs of other disabled people and training them up to be part of decision making and leading the charity.

The National Grid Community Grant Programme fund is for archery kit and tools as well as train support staff members to provide archery sessions for our members.

Lennox Hannay and funds raised by the Frampton Cotterell Mummers group is to run our popular social activity, Evening Programme for our members to reduce social isolation and improve their skills.

The South Glos Carers 23/24 fund is to meet the costs of our Carers Outings Programme.

The South Glos DEN fund is for being part of the South Gloucestershire Disability Equality Network working to improve life for disabled people.

The Southern Brooks fund is to meet the costs of our members' trips and activities reducing social isolation.

The Together Fund is to provide fitness activities and physiotherapy for our members.

Other restricted funds represents monies received towards the cost of our summer and Christmas and Easter parties for our members, as well as our daily activities.

Other restricted funds, including the John James Trust fund, represents monies received towards the cost of our summer and Christmas and Easter parties for our members, as well as our daily activities.

Prior year restricted funds:

The Postcode Lottery fund was a grant towards the cost of a Sports Coordinator.

The TNL Community Fund is to provide the opportunity for Disabled people to participate in more activities and events within their community and to work with volunteers from local community to support and co-ordinate activities.

The Boccia Team fund is monies raised specifically for the costs of running the Boccia Team.

The Middlesex Sports fund is a grant towards the costs of inclusive sports.

John Lewis fund is to buy new equipment for our Boccia team.

The Infection Control fund is monies received from North Somerset Council to help with the cost of infection control during the pandemic.

Hedley Grant Sports and the Respol Foundation grants are for improving our members health, fitness and well-being through sport.

The Tyndall Freemasons Lodge fund is to buy wheelchairs and accessories for members.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

26. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| <i>Current year</i> | | | |
| Tangible fixed assets | 383,592 | — | 383,592 |
| Investments | 815,342 | — | 815,342 |
| Current assets | 680,372 | 63,455 | 743,827 |
| Creditors less than 1 year | (51,549) | — | (51,549) |
| Net assets | <u>1,827,757</u> | <u>63,455</u> | <u>1,891,212</u> |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
| <i>Prior year</i> | | | |
| Tangible fixed assets | 543,922 | — | 543,922 |
| Investments | 765,709 | — | 765,709 |
| Current assets | 548,929 | 76,400 | 625,329 |
| Creditors less than 1 year | (47,624) | — | (47,624) |
| Net assets | <u>1,810,936</u> | <u>76,400</u> | <u>1,887,336</u> |

27. Analysis of changes in net debt

| | At 1 Apr 2023 £ | Cash flows £ | At 31 Mar 2024 £ |
|--------------------------|--------------------|-----------------|---------------------|
| Cash at bank and in hand | <u>554,144</u> | <u>136,772</u> | <u>690,916</u> |

28. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2024 £ | 2023 £ |
|----------------------------------------------|---------------|---------------|
| Not later than 1 year | 34,094 | 26,635 |
| Later than 1 year and not later than 5 years | 21,680 | 42,400 |
| | <u>55,774</u> | <u>69,035</u> |

The commitment under the rental agreement for the current long leasehold premises has been included to the anticipated date of surrender of the lease, namely September 2025.

29. Related parties

There were no related party transactions during the current or previous year that require disclosure.

PAUL'S PLACE (SOUTH WEST)

England & Wales - Charity number 1180398

Accounts

COMPANY REGISTRATION NUMBER: 11165504
CHARITY REGISTRATION NUMBER: 1180398

Paul's Place (South West)

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2023

Sue Carter FCA DChA
Make Your Figures Count Limited
Chartered Accountants
17 Clan House
Sydney Road
Bath
BA2 6NS

Paul's Place (South West)

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

| | |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Registered charity name | Paul's Place (South West) |
| Charity registration number | 1180398 |
| Company registration number | 11165504 |
| Principal office and registered office | Serridge Lane Coalpit Heath Bristol BS36 2TT |
| The trustees | Gillian Margaret Sutcliffe Mohamed Azeen Haroon Jane Hill Richard Fackrell Jill Jefferies Katherine Jane Francis Nicole Emma Beebee Steven Terry Howells |
| Independent examiner | Sue Carter FCA DChA Make Your Figures Count Limited Chartered Accountants 17 Clan House Sydney Road Bath BA2 6NS |

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2023

Structure, governance and management

Paul's Place (South West) is a company limited by guarantee, incorporated on 23 January 2018 and registered as a charity on 22 October 2018. The affairs of the charitable company are governed by its Articles of Association amended by special resolutions dated 27 July 2018 and 30 December 2019. Members of the charitable company guarantee to contribute an amount not exceeding £7.50 to the assets of the charitable company in the event of winding up

Governing Structure

The directors of the company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustee Board meets on a quarterly basis. The purpose of the Board is to provide strategic direction, determine key policies, exercise accountability and provide oversight of management in its general operation and exercise of prudence and care.

There are two Sub Committees of the Board, Finance and Investment and Human Resources. Each committee includes Trustees and other members of the Senior Management Team as appropriate.

Recruitment and appointment of Trustees

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected in the diversity of the Trustees. In line with the Articles of Association the Board consists of up to 11 Trustees who are elected by the membership at the Annual General Meeting and up to two individuals appointed by the Board.

The Trustees may appoint honorary consultants and observers (non-voting) for specific tasks for a period of up to one year.

Trustee Induction and Training

On appointment Trustees are provided with copies of key governance, strategy and policy documents and scheduled onto Trustee Training Courses facilitated by VOSCUR or South Gloucestershire CVS.

Public Benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

Risk Management

The Trustees have a duty to identify and review the risks that the charity is exposed to and to ensure that appropriate controls are in place to provide reasonable assurance against fraud, error and other risks that would bring the charity into disrepute.

A risk register is maintained and is reviewed at Board meetings with the Trustees confirming that the controls are in place to mitigate the risks as far as possible.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

Paul's Place objects, as set out in the Articles of Association are:

"To provide education, life-skills, sports, social, recreational activities plus accommodation, together with practical support and advice for physically, sensory, and cognitively disabled adults, and their carers in South Gloucestershire and the surrounding counties."

To meet these objects Paul's Place provides a range of support services that benefit physically disabled adults and those with cognitive and sensory impairment. Our main service Paul's Place Daily is the provision of day care that helps support local government in the provision of day care which is a statutory duty. This day care is funded by local authority or health contracts or spot purchase, direct payments or those individually funding.

Our projects and services which include:

Paul's Place Daily - runs Monday to Friday (10am-4pm) throughout the year. Based in Coalpit Health South Gloucestershire, we provide a programme of daily activities that support adults with physical, cognitive, and sensory impairments.

Paul's Place Social - is our popular evening programme. Throughout the year monthly nights out, including trips to the pub, restaurants, cinema, theatre, and bowling to name a few.

Paul's Place Short Breaks - We offer people the opportunity for a short break holiday throughout the year in April and September.

Paul's Place Boccia - our Boccia teams are run by disabled people, with the support of Paul's Place staff. We take our love of the sport into schools and colleges and teach students how to play.

Paul's Place Carers - offers carers the space to make connections with others, get support, as well as some 'time out' from caring responsibilities. We offer carers a range of activities throughout the year, including days out and an annual short break.

Our vision

Our vision is a world that embraces disability and includes everyone, ensuring that all people can live their life to the full. We achieve this vision by making it our mission to enhance the lives of physically disabled adults, and those with cognitive and sensory impairment, supporting them to live life to the full. We do this through projects and activities that:

- o provide social activities that connect people, build friendships, and reduce loneliness and isolation.
- o encourage people to develop new skills and achieve independence.
- o develop opportunities for people to improve their health and wellbeing.

Our values are important to us, and we ask everyone at Paul's Place to 'live out' these values:

Inclusive - we are inclusive and include everyone recognising that no two people are the same. We celebrate and promote the diversity of everyone.

Encouraging - we are encouraging and promote new opportunities and experiences that take people out of their comfort zone.

Empowering - we are empowering and believe that everyone has the right to 'choice and control' when it comes to their own lives.

Caring - we are caring in everything that we do and ensure that everyone is treated with dignity and respect.

Friendly - we are friendly with everyone and strive to ensure that there is an element of fun in all that we do.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2023

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Over the last twelve months Paul's Place has continued to consolidate our services following the end of the pandemic and as an organisation we returned to normal service delivery. We have had some major changes in our senior management team with Daniel Cheeseman our CEO, leaving us in August 2022 for a position with another Charity. Sarah Payne took up the position of interim CEO until the appointment of Lynda Williams who joined us in January 2023. As a board of Trustees, we have tasked Lynda with finding new premises for Paul's Place and we will be submitting a business case and offer for the Shire Way Community Centre.

Our Short Break holidays resumed, and we took members away in April to Looe in Cornwall and September to Holmore in Somerset and for the first time managed to keep our day facility open for those who didn't go on holiday.

We also continued to offer a series of day trips throughout the year which as always proved popular. They included trips to Gloucester Garden center, Willow Trust boats, Bristol cricket club, Six nations rugby, M-shed, Swindon railway Museum and Noah's Ark amongst many others.

The Boccia team played three teams of three in the Super League with 36 games played across the year. We also had 4 members who took part in the Heathcoat singles league with two of those members qualifying for the final resulting in one member taking second place and one member finishing in third place. A great year for Boccia.

The Paul's Place social programme continues to attract between ten and fifteen members per evening with Bowling being especially popular.

We have continued our partnership with Yate Athletics Club, and we have provided inclusive athletic sessions throughout the year and seen many of our members benefit from this. The funding from We-Sport meant we continued delivering sessions for members, improving their fitness and skill.

Along with this we have introduced Chair Pilates, which takes place once a week in the Day facility and helps to improve mobility and fitness.

Our carers project 'There to Care' our carers meet once face to face and we provided a number of carers days out over the summer months, these included a trips to out to lunch, garden centers and the Swindon shopping outlet and a boat trip. and a carers short break to Homelacey Warners Resort which was enjoyed by 8 carers. It is likely that this service currently funded by South Gloucestershire Council will cease in April 2024 due to pressure on funding.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2023

Achievements and performance (continued)

Our year in numbers has seen an increase in the number of sessions available to support our members across the service areas.

| | 2022/23 |
|--------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| Day Care | |
| Total number of members supported | 88 |
| Total number of new day care members | 10 |
| Total number of members leaving | 7 |
| Total number of sessions provided | 252 |
| Socials | |
| Total number of evening-only members | 9 |
| Total number of socials provided | 19 |
| Total number of participants attending | 278 |
| Day trips | |
| Total number of day trips | 33 |
| Total number of members attending | 46 |
| Short Break Holiday | |
| Total number of short break holidays | 2 |
| Total number of members attending | 14 |
| There-to-Care | |
| Total number of carers supported | 23 |
| Sports Sessions and Competitions | |
| Total number of sporting members (YOSC & Gym) | 25 |
| Total number of sporting sessions (YOSC & Gym) | 180 |
| Total number of Boccia members | 13 |
| Total number of Boccia Events (competitions) | 4 |
| Contribution of Volunteers | |
| Leanne, our Volunteer Coordinator has focused on recruiting and training new volunteers and has updated our systems for managing our volunteers. | |
| Total number of Corporate Volunteers | 42 |
| Total number of Corporate organisations | 7 |
| Total Number of weekly volunteers | 22 |
| Total number of new volunteers | 2 |
| Total hours contribution of volunteers | 2359 |
| Average weekly contribution of volunteers | 57 |
| University West of England Placements | |
| Total number of students on placement | 4 |
| Total number of music therapy sessions delivered | 40 |
| Total number of members receiving music therapy | 11 |

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2023

Achievements and performance (continued)

Our fundraising Manager resigned which meant our Communication and Fundraising officer along with an external consultant whose focus had been on small grants suddenly found themselves managing our events programme along with the day-to-day fundraising activities. Even throughout this we still managed to raise £27,879 in grants and £19,321 in community fundraising, including £12,388 raised at fundraising events, remaining raised in clothing banks, collections tins, shopping donations and by community groups. The next year will see us recruit a new fundraising Manager and a trusts and foundations officer to be based centrally.

We continue to work on increasing our fundraising income by hosting events and encouraging others to raise funds on our behalf. We hosted several community fundraising events, one being our Christmas fayre which was organised by two of our staff who gave their time free to make the event a great success, raising more than £1500. Another event was our Mediumship night with Bernie Scott which again raised over £1000. Overall, our community fundraising totaled £19321 across the year which showed a slight increase on last year.

We held Paul's Place Grand Ball, and this was supported by our Patron Briony May-Williams and hosted by Paris Troy who compared the night and helped run the charity auction. We raised a total of £3800 which was an achievement taking into consideration the staff changes in place at the time.

Our Corporate Fundraising received an income of £2650 however, this doesn't reflect the time local and national companies gave in volunteering hours. They supported a number of our projects updating our gardens and painting out buildings and fences. ALD Automotive also gave us both donations to purchase garden equipment and free us of their adapted minibus. Companies who supported us in the last year were ALD Automotive, Brighter Places, Motability Operations, CRL, Womble Bond Dickinson, Sheridan Maine and Matthew Oliver recruitment, who we are extremely grateful to for all their support.

We once again benefitted from legacy funds, received through Paul's Place, to the value of £40,680.

Financial review

The end of the year financial position resulted in a surplus. There were a number of areas contributing to this including vacancies across the organisation and the time it takes to recruit. Charitable activities have returned to pre pandemic levels, which has increased funding in this area. A full cost analysis review was carried out for the day facility and new increased day rates were agreed which also contributed to the increase.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Statement of Financial Activities (SOFA) shows the gross income from all sources and the split of activity between restricted and unrestricted funds.

Reserves Policy

Paul's Place (Southwest) unrestricted reserves represent the funds that are freely available to spend, arising from past operating results, legacies and donations.

Restricted funds fall outside the definition of reserves as these are funds that are given to Paul's Place (Southwest) for a specific purpose and as such are not to be used freely.

Paul's Place (South West) will invest its reserves appropriately in order to maintain current or future levels of income and protection of capital. The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted charitable expenditure. The Trustees consider that this level will provide enough funds to respond to applications for grants and other income and to ensure that support and governance costs are covered.

Paul's Place (South West)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2023

Reserves Policy (continued)

At the year end the charity held reserves amounting to £1,887,336 (2022 - £1,881,835) of which £76,400 (2022 - £99,996) were restricted and £1,810,936 (2022 - £1,781,839) were unrestricted.

£900,000 of unrestricted funds has been designated to meet the cost of securing the lease on the Shire Way Community Centre together with the costs of the proposed refurbishment work.

In addition a capital assets fund of £543,922 has been designated, representing the net book value of the charity's fixed assets. These reserves are only available for use when assets are sold.

The remaining unrestricted funds of £367,014 are freely available and reflect the trustees' policy to hold sufficient free reserves to cover at least four months running costs.

The Reserves policy is reviewed in line with other policies by the Board of Trustees.

Investment Policy

All funds surplus to short-term working capital needs are placed on deposit with the Charity's bankers. In so far as the trustees are aware: " There is no relevant audit information of which the charitable company's auditor is unaware; and" The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Going Concern

The trustees are assured (have a reasonable expectation) that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in our policies.

Plans for future periods

We have a very exciting year ahead having been the successful bidder for the Shire Way Community Centre. We will be negotiating on the lease for the new premises and the exit from our current lease. Shire Way requires a huge refurbishment which will take place across the year. The designated funds set aside will be used to carry out the refurbishment work and secure the lease. Our fundraising Manager will be looking to access corporate and grant funding to both match and contribute to our designated funds.

In preparing this report the Trustees have taken advantage of the small companies' exemption provided by section 415A of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 24 August 2023 and signed on behalf of the board of trustees by:

Steven Terry Howells
Trustee

Paul's Place (South West)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Paul's Place (South West)

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Paul's Place (South West) ('the charity') for the year ended 31 March 2023.

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

Independent examiner's statement

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 member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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:

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.

Sue Carter FCA DChA
Independent Examiner

Make Your Figures Count Limited
Chartered Accountants
17 Clan House
Sydney Road
Bath
BA2 6NS

28 August 2023

Paul's Place (South West)

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2023

| | | Unrestricted funds £ | 2023 Restricted funds £ | Total funds £ | 2022 Total funds £ |
|---------------------------------------------|-------------|----------------------------|----------------------------------|------------------|--------------------------|
| Income and endowments | Note | | | | |
| Donations and legacies | 5 | 60,920 | 31,357 | 92,277 | 248,184 |
| Charitable activities | 6 | 624,263 | 7,376 | 631,639 | 366,529 |
| Other trading activities | 7 | 12,388 | – | 12,388 | 11,171 |
| Investment income | 8 | 24,763 | – | 24,763 | 21,302 |
| Total income | | <u>722,334</u> | <u>38,733</u> | <u>761,067</u> | <u>647,186</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Expenditure on raising funds | 9 | 23,455 | 500 | 23,955 | 39,951 |
| Investment management costs | 10 | 8,961 | – | 8,961 | 9,587 |
| Expenditure on charitable activities | 11,12 | 620,295 | 61,829 | 682,124 | 581,120 |
| Total expenditure | | <u>652,711</u> | <u>62,329</u> | <u>715,040</u> | <u>630,658</u> |
| Net (losses)/gains on investments | 14 | (40,526) | – | (40,526) | 26,922 |
| Net income and net movement in funds | | <u>29,097</u> | <u>(23,596)</u> | <u>5,501</u> | <u>43,450</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>1,781,839</u> | <u>99,996</u> | <u>1,881,835</u> | <u>1,838,385</u> |
| Total funds carried forward | | <u>1,810,936</u> | <u>76,400</u> | <u>1,887,336</u> | <u>1,881,835</u> |

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

The notes on pages 12 to 24 form part of these financial statements.

Paul's Place (South West)

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

| | Note | 2023 £ | 2022 Reclassified £ |
|-------------------------------------------------------|-------------|-------------------------|---------------------------|
| Fixed assets | | | |
| Tangible fixed assets | 19 | 543,922 | 562,147 |
| Investments | 20 | 765,709 | 792,705 |
| | | <u>1,309,631</u> | <u>1,354,852</u> |
| Current assets | | | |
| Debtors | 21 | 71,185 | 29,213 |
| Cash at bank and in hand | | 554,144 | 523,956 |
| | | <u>625,329</u> | <u>553,169</u> |
| Creditors: amounts falling due within one year | 22 | <u>47,624</u> | <u>26,186</u> |
| Net current assets | | <u>577,705</u> | <u>526,983</u> |
| Total assets less current liabilities | | <u>1,887,336</u> | <u>1,881,835</u> |
| Net assets | | <u>1,887,336</u> | <u>1,881,835</u> |
| Funds of the charity | | | |
| Restricted funds | | 76,400 | 99,996 |
| Unrestricted funds | | 1,810,936 | 1,781,839 |
| Total charity funds | 25 | <u>1,887,336</u> | <u>1,881,835</u> |

For the year ending 31 March 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 24 August 2023 and are signed on behalf of the board by:

Steven Terry Howells
Trustee

The notes on pages 12 to 24 form part of these financial statements.

Paul's Place (South West)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

| | 2023 | 2022 |
|-------------------------------------------------------------|----------------|----------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net income | 5,501 | 43,450 |
| <i>Adjustments for:</i> | | |
| Depreciation of tangible fixed assets | 18,225 | 18,225 |
| Net (losses)/gains on investments | 40,526 | (26,922) |
| Dividends, interest and rents from investments | (22,491) | (21,082) |
| Other interest receivable and similar income | (2,272) | (220) |
| <i>Changes in:</i> | | |
| Trade and other debtors | (41,972) | (6,398) |
| Trade and other creditors | 21,438 | 16,342 |
| Cash generated from operations | 18,955 | 23,395 |
| Interest received | 2,272 | 220 |
| Net cash from operating activities | <u>21,227</u> | <u>23,615</u> |
| Cash flows from investing activities | | |
| Dividends, interest and rents from investments | 22,491 | 21,082 |
| Purchase of tangible assets | - | (1,503) |
| Purchases of other investments | (191,250) | (78,704) |
| Proceeds from sale of other investments | 177,720 | 89,816 |
| Net cash (used in)/from investing activities | <u>8,961</u> | <u>30,691</u> |
| Net (decrease)/increase in cash and cash equivalents | 30,188 | 54,306 |
| Cash and cash equivalents at beginning of year | 523,956 | 527,720 |
| Reclassification of prior year cash | - | (58,070) |
| Cash and cash equivalents at end of year | <u>554,144</u> | <u>523,956</u> |

The notes on pages 12 to 24 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Serridge Lane, Coalpit Heath, Bristol, BS36 2TT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and the figures are rounded to the nearest £1.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- Income from Day Facility, Social, Short Breaks and other services and projects is recognised when the service or project has been delivered. Any funding received in advance is carried forward and held as deferred income until the service or project has taken place.

- Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

- Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Debtors

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-------------------------|---|-------------------|
| Freehold property | - | 2% straight line |
| Long leasehold property | - | 2% straight line |
| Fixtures and fittings | - | 25% straight line |
| Motor vehicles | - | 20% straight line |

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Reclassification of cash held as part of the portfolio

Cash held as part of a fixed asset investment portfolio should be presented as part of the fixed asset investments.

In the prior year such cash holdings amounting to £58,070 were classified as current assets. The comparative figures have been restated and the cash holding included in fixed asset investments.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The company is a company limited by guarantee and the members of the company are the Trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £7.50 per member of the company.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---------------------|----------------------------|--------------------------|--------------------------|
| <i>Current year</i> | | | |
| Donations | 58,522 | 5,876 | 64,398 |
| Grants receivable | 2,398 | 25,481 | 27,879 |
| | <u>60,920</u> | <u>31,357</u> | <u>92,277</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

5. Donations and legacies (continued)

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|-------------------|-----------------------|---------------------|---------------------|
| <i>Prior year</i> | £ | £ | £ |
| Donations | 125,268 | 100 | 125,368 |
| Legacies | 2,403 | – | 2,403 |
| Grants receivable | 23,981 | 96,432 | 120,413 |
| | <u>151,652</u> | <u>96,532</u> | <u>248,184</u> |

6. Charitable activities

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|----------------------------------------|-----------------------|---------------------|---------------------|
| <i>Current year</i> | £ | £ | £ |
| Day Care Facility | 586,503 | 5,761 | 592,264 |
| Social Housing income | 7,479 | – | 7,479 |
| Short breaks/respite income | 19,577 | – | 19,577 |
| Memberships | 1,555 | – | 1,555 |
| South Glos Disability Equality Network | 9,149 | 1,615 | 10,764 |
| | <u>624,263</u> | <u>7,376</u> | <u>631,639</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|----------------------------------------|-----------------------|---------------------|---------------------|
| <i>Prior year</i> | £ | £ | £ |
| Day Care Facility | 337,409 | 14,204 | 351,613 |
| Social Housing income | 11,674 | – | 11,674 |
| Short breaks/respite income | 2,562 | – | 2,562 |
| Memberships | 680 | – | 680 |
| South Glos Disability Equality Network | – | – | – |
| | <u>352,325</u> | <u>14,204</u> | <u>366,529</u> |

7. Other trading activities

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|--------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Fundraising events | <u>12,388</u> | <u>12,388</u> | <u>11,171</u> | <u>11,171</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

8. Investment income

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|--------------------------------|-----------------------|-----------------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Income from listed investments | 22,491 | 22,491 | 21,082 | 21,082 |
| Bank interest receivable | 2,272 | 2,272 | 220 | 220 |
| | <u>24,763</u> | <u>24,763</u> | <u>21,302</u> | <u>21,302</u> |

9. Expenditure on raising funds

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|---------------------|-----------------------|---------------------|-----------------------------|
| | £ | £ | £ |
| <i>Current year</i> | | | |
| Fundraising costs | <u>23,455</u> | <u>500</u> | <u>23,955</u> |
| <i>Prior year</i> | | | |
| Fundraising costs | <u>39,951</u> | <u>—</u> | <u>39,951</u> |

10. Investment management costs

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|----------------------|-----------------------|-----------------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Portfolio management | <u>8,961</u> | <u>8,961</u> | <u>9,587</u> | <u>9,587</u> |

11. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|---------------------|-----------------------|---------------------|-----------------------------|
| | £ | £ | £ |
| <i>Current year</i> | | | |
| Day Care Facility | 528,882 | 59,089 | 587,971 |
| Support costs | 91,413 | 2,740 | 94,153 |
| | <u>620,295</u> | <u>61,829</u> | <u>682,124</u> |
| <i>Prior year</i> | | | |
| Day Care Facility | 401,011 | 105,256 | 506,267 |
| Support costs | 71,784 | 3,069 | 74,853 |
| | <u>472,795</u> | <u>108,325</u> | <u>581,120</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

12. Expenditure on charitable activities by main cost headings

| | Day Care direct costs | Staff costs | Support costs | Total funds 2023 | Total funds 2022 |
|-------------------|-----------------------|----------------|---------------|------------------|------------------|
| | £ | £ | £ | £ | £ |
| Day Care Facility | 119,493 | 468,478 | 90,952 | 678,923 | 577,930 |
| Governance costs | — | — | 3,201 | 3,201 | 3,190 |
| | <u>119,493</u> | <u>468,478</u> | <u>94,153</u> | <u>682,124</u> | <u>581,120</u> |

13. Analysis of support costs

| | Total 2023 | Total 2022 |
|----------------------------------------|---------------|---------------|
| | £ | £ |
| Office running costs | 16,236 | 13,658 |
| Insurance | 10,618 | 7,094 |
| Depreciation | 18,225 | 18,225 |
| Accountancy, legal & professional fees | 22,394 | 9,958 |
| IT, communications & marketing | 12,539 | 14,496 |
| Human resources & staff welfare | 6,903 | 5,768 |
| Other support costs | 4,037 | 2,464 |
| Governance costs | 3,201 | 3,190 |
| | <u>94,153</u> | <u>74,853</u> |

14. Net (losses)/gains on investments

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|--------------------------------------|--------------------|------------------|--------------------|------------------|
| | £ | £ | £ | £ |
| (Losses)/gains on listed investments | <u>(40,526)</u> | <u>(40,526)</u> | <u>26,922</u> | <u>26,922</u> |

15. Net income

Net income is stated after charging/(crediting):

| | 2023 | 2022 |
|---------------------------------------|---------------|---------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>18,225</u> | <u>18,225</u> |

16. Independent examination fees

| | 2023 | 2022 |
|-----------------------------------------------------|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 780 | 3,000 |
| Other financial services | <u>2,400</u> | <u>4,800</u> |
| | <u>3,180</u> | <u>7,800</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2023 | 2022 |
|-----------------------------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 423,992 | 395,256 |
| Social security costs | 28,988 | 23,873 |
| Employer contributions to pension plans | 11,028 | 9,618 |
| | <u>464,008</u> | <u>428,747</u> |

The average head count of employees during the year was 21 (2022: 25). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2023 | 2022 |
|------------------------|-------------|-----------|
| | No. | No. |
| Direct charitable work | 14 | 16 |
| Administration | 3 | 3 |
| | <u>17</u> | <u>19</u> |

The number of employees whose remuneration for the year fell within the following bands, were:

| | 2023 | 2022 |
|--------------------|-------------|----------|
| | No. | No. |
| £60,000 to £69,999 | <u>1</u> | <u>–</u> |

Key Management Personnel

The key management personnel of the charity comprise the Chief Executive Officer, the Finance Manager, the Fundraising Manager, the Safeguarding Officer and the Operations Manager. Their combined employee benefits total £178,294 (2022 - £172,263).

18. Trustee remuneration and expenses

The trustees did not receive any remuneration from the charity (2022 - Nil) and no trustee received any reimbursement of expenses from the charity (2022 - Nil).

19. Tangible fixed assets

| | Freehold property £ | Long leasehold property £ | Fixtures and fittings £ | Minibus £ | Total £ |
|------------------------------------------|------------------------|------------------------------|----------------------------|---------------|--------------------|
| Cost | | | | | |
| At 1 April 2022 and 31 March 2023 | <u>370,000</u> | <u>281,200</u> | <u>27,379</u> | <u>14,000</u> | <u>692,579</u> |
| Depreciation | | | | | |
| At 1 April 2022 | 43,590 | 56,240 | 22,202 | 8,400 | 130,432 |
| Charge for the year | 7,400 | 5,624 | 2,401 | 2,800 | 18,225 |
| At 31 March 2023 | <u>50,990</u> | <u>61,864</u> | <u>24,603</u> | <u>11,200</u> | <u>148,657</u> |
| Carrying amount | | | | | |
| At 31 March 2023 | <u>319,010</u> | <u>219,336</u> | <u>2,776</u> | <u>2,800</u> | <u>543,922</u> |
| At 31 March 2022 | <u>326,410</u> | <u>224,960</u> | <u>5,177</u> | <u>5,600</u> | <u>562,147</u> |

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

20. Investments

| | Cash or cash equivalents £ | Listed investments £ | Total £ |
|-----------------------------------|----------------------------------|----------------------------|----------------|
| Cost or valuation | | | |
| At 1 April 2022 | 58,070 | 734,635 | 792,705 |
| Additions | – | 191,250 | 191,250 |
| Disposals | – | (149,443) | (149,443) |
| Fair value movements | – | (40,526) | (40,526) |
| Movement on the cash account | (28,277) | – | (28,277) |
| At 31 March 2023 | <u>29,793</u> | <u>735,916</u> | <u>765,709</u> |
| Impairment | | | |
| At 1 April 2022 and 31 March 2023 | | | – |
| Carrying amount | | | |
| At 31 March 2023 | <u>29,793</u> | <u>735,916</u> | <u>765,709</u> |
| At 31 March 2022 | <u>58,070</u> | <u>734,635</u> | <u>792,705</u> |

Financial assets held at fair value

Listed investments held for investment purposes are stated at market value at the balance sheet date and any gain or loss on revaluation being credited/charged to the statement of financial activities.

The historic cost of listed investments at 31 March 2023 was £738,919 (2022 : £727,474).

Reclassification of cash held as part of the portfolio

Cash held as part of a fixed asset investment portfolio should be presented as part of the fixed asset investments.

In the prior year such cash holdings amounting to £58,070 were classified as current assets. The comparative figures have been restated and the cash holding included in fixed asset investments.

21. Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 6,283 | 7,395 |
| Prepayments and accrued income | 24,440 | 17,314 |
| Other debtors | 40,462 | 4,504 |
| | <u>71,185</u> | <u>29,213</u> |

Included in other debtors is a legacy of £40,000 received by Paul's Place, the previous unincorporated charity, and transferred to this charity after the year end.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

22. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 13,086 | 1,529 |
| Accruals and deferred income | 20,643 | 16,685 |
| Social security and other taxes | 6,549 | – |
| Other creditors | 7,346 | 7,972 |
| | <u>47,624</u> | <u>26,186</u> |

23. Deferred income

| | 2023 | 2022 |
|-------------------------|---------------|----------|
| | £ | £ |
| Amount deferred in year | <u>14,750</u> | <u>–</u> |

Deferred income represents money received for short breaks which will occur after the year end.

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £11,028 (2022: £9,618).

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 March 2023

25. Analysis of charitable funds

Unrestricted funds

| | At 1 Apr 2022 | Income | Expenditure | Transfers | Gains and losses | At 31 Mar 2023 |
|--------------------------------|------------------|----------------|------------------|--------------|------------------|------------------|
| <i>Current year</i> | £ | £ | £ | £ | £ | £ |
| General funds | 640,304 | 722,334 | (652,711) | (302,387) | (40,526) | 367,014 |
| New premises fund | – | – | – | 900,000 | – | 900,000 |
| Capital assets fund | – | – | – | 543,922 | – | 543,922 |
| Premises refurbishment reserve | 500,000 | – | – | (500,000) | – | – |
| Housing reserve | 136,075 | – | – | (136,075) | – | – |
| Sensory Garden reserve | 5,000 | – | – | (5,000) | – | – |
| Graham Fickling Legacy | – | – | – | – | – | – |
| Rent reserve | 60,000 | – | – | (60,000) | – | – |
| Leasehold property reserve | 224,960 | – | – | (224,960) | – | – |
| Running cost reserve | 215,500 | – | – | (215,500) | – | – |
| | <u>1,781,839</u> | <u>722,334</u> | <u>(652,711)</u> | <u>–</u> | <u>(40,526)</u> | <u>1,810,936</u> |
| | At 1 Apr 2021 | Income | Expenditure | Transfers | Gains and losses | At 31 Mar 2022 |
| <i>Prior year</i> | £ | £ | £ | £ | £ | £ |
| General funds | 1,020,907 | 536,450 | (522,333) | (421,642) | 26,922 | 640,304 |
| Premises refurbishment reserve | 120,000 | – | – | 380,000 | – | 500,000 |
| Housing reserve | 136,075 | – | – | – | – | 136,075 |
| Sensory Garden reserve | 5,000 | – | – | – | – | 5,000 |
| Graham Fickling Legacy | 9,714 | – | – | (9,714) | – | – |
| Rent reserve | – | – | – | 60,000 | – | 60,000 |
| Leasehold property reserve | 230,584 | – | – | (5,624) | – | 224,960 |
| Running cost reserve | 215,500 | – | – | – | – | 215,500 |
| | <u>1,737,780</u> | <u>536,450</u> | <u>(522,333)</u> | <u>3,020</u> | <u>26,922</u> | <u>1,781,839</u> |

The trustees' have undertaken a review of the designated funds following the successful bid for the Shire Way Community Centre.

A new premises fund of £900,000 has been set up to meet the cost of securing the lease and the costs of the proposed refurbishment work.

A capital assets fund represents the net book value of the charity's fixed assets. These funds are not available for use and will only become available when assets are sold.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

25. Analysis of charitable funds (continued)
Restricted funds

| | At 1 Apr 2022 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Mar 2023 £ |
|------------------------------|-----------------------|----------------|------------------|----------------|--------------------------|------------------------|
| <i>Current year</i> | | | | | | |
| Karen and Alan Monaghan | 50,000 | – | – | – | – | 50,000 |
| Kitchen reserve | 6,205 | – | – | – | – | 6,205 |
| Postcode Lottery | 14,877 | – | (14,877) | – | – | – |
| Quartet | 9,720 | 2,914 | (4,418) | – | – | 8,216 |
| TNL Community Fund | 8,148 | – | (8,148) | – | – | – |
| John James Trust | 5,000 | 2,067 | (6,264) | – | – | 803 |
| Boccia Team | 2,166 | – | (2,166) | – | – | – |
| Middlesex Sports | 2,000 | – | (2,000) | – | – | – |
| John Lewis | 1,237 | – | (1,237) | – | – | – |
| Infection Control | – | 6,729 | (6,729) | – | – | – |
| Hedley Grant Sports | – | 2,000 | (2,000) | – | – | – |
| In Memorium | – | 1,255 | – | – | – | 1,255 |
| Lennox Hannay | – | 1,000 | (91) | – | – | 909 |
| Resapol Foundation | – | 1,000 | (1,000) | – | – | – |
| South Gos Carers 2022/23 | – | 8,000 | (8,000) | – | – | – |
| South Gos DEN | – | 1,615 | – | – | – | 1,615 |
| Southern Brooks | – | 1,809 | (355) | – | – | 1,454 |
| Together fund | – | 4,984 | (534) | – | – | 4,450 |
| Tyndall Freemasons Lodge | – | 2,200 | (2,200) | – | – | – |
| Other restricted funds | 643 | 3,160 | (2,310) | – | – | 1,493 |
| | <u>99,996</u> | <u>38,733</u> | <u>(62,329)</u> | <u>–</u> | <u>–</u> | <u>76,400</u> |
| | | | | | Gains and losses | At 31 Mar 2022 |
| <i>Prior year</i> | At 1 Apr 2021 £ | Income £ | Expenditure £ | Transfers £ | £ | £ |
| Karen and Alan Monaghan | 50,000 | – | – | – | – | 50,000 |
| Kitchen reserve | 6,205 | – | – | – | – | 6,205 |
| Postcode Lottery | – | 14,877 | – | – | – | 14,877 |
| Quartet | 128 | 9,720 | (128) | – | – | 9,720 |
| TNL Community Fund | – | 8,148 | – | – | – | 8,148 |
| John James Trust | 364 | 5,960 | (1,324) | – | – | 5,000 |
| Boccia Team | 2,166 | – | – | – | – | 2,166 |
| Middlesex Sports | – | 2,000 | – | – | – | 2,000 |
| John Lewis | 1,237 | – | – | – | – | 1,237 |
| Auto Toilet | 3,020 | – | – | (3,020) | – | – |
| Covid-19 Emergency Project | 16,063 | 100 | (16,163) | – | – | – |
| Infection Control | 385 | 54,657 | (55,042) | – | – | – |
| Leeds Building Society | 1,000 | – | (1,000) | – | – | – |
| South Gos Carers Grant 19/20 | 2,106 | – | (2,106) | – | – | – |
| South Gos Carers Grant 20/21 | 8,000 | – | (8,000) | – | – | – |
| South Gos Carers Grant 21/22 | – | 8,000 | (8,000) | – | – | – |
| Sport England | 7,250 | 4,934 | (12,184) | – | – | – |
| Other restricted funds | 2,681 | 2,340 | (4,378) | – | – | 643 |
| | <u>100,605</u> | <u>110,736</u> | <u>(108,325)</u> | <u>(3,020)</u> | <u>–</u> | <u>99,996</u> |

25. Analysis of charitable funds *(continued)*

The Karen and Alan Monaghan fund and the Kitchen reserve fund are donations received towards the costs of a refurbishment.

The Postcode Lottery fund was a grant towards the cost of a Sports Coordinator.

The Quartet fund is a grant towards working with disabled people on representing the needs of other disabled people and training people up to be part of decision making and leading the charity.

The TNL Community Fund is to provide the opportunity for Disabled people to participate in more activities and events within their community and to work with volunteers from local community to support and co-ordinate activities.

The John James Trust fund represents monies received towards the cost of the Paul's Place Voices Project and for Christmas, Easter and Coronation parties for our members.

The Boccia Team fund is monies raised specifically for the costs of running the Boccia Team.

The Middlesex Sports fund is a grant towards the costs of inclusive sports.

John Lewis fund is to buy new equipment for our Boccia team.

The Infection Control fund is monies received from North Somerset Council to help with the cost of infection control during the pandemic.

Hedley Grant Sports and the Respol Foundation grants are for improving our members health, fitness and well-being through sport.

The In Memorium fund money is to meet the cost of a stained glass window in memory of one of our members.

The Lennox Hannay fund is for Evening Programmes for our members to reduce social isolation.

The South Glos Carers 2022/23 fund is to meet the costs of the Carers Outings Programme.

The South Glos DEN fund is for being part of the South Gloucestershire Disability Equality Network working to improve life for disabled people.

The Southern Brooks fund is to meet the costs of our members trips and activities reducing social isolation.

The Together Fund is to provide fitness activities and physiotherapy for our members.

The Tyndall Freemasons Lodge fund is to buy wheelchairs and accessories for members.

Other restricted funds are grants of less than £1,000 each to fund various programme and running costs.

Paul's Place (South West)

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

26. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| <i>Current year</i> | | | |
| Tangible fixed assets | 543,922 | – | 543,922 |
| Investments | 765,709 | – | 765,709 |
| Current assets | 548,929 | 76,400 | 625,329 |
| Creditors less than 1 year | (47,624) | – | (47,624) |
| Net assets | <u>1,810,936</u> | <u>76,400</u> | <u>1,887,336</u> |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
| <i>Prior year</i> | | | |
| Tangible fixed assets | 562,147 | – | 562,147 |
| Investments | 734,635 | – | 734,635 |
| Current assets | 511,243 | 99,996 | 611,239 |
| Creditors less than 1 year | (26,186) | – | (26,186) |
| Net assets | <u>1,781,839</u> | <u>99,996</u> | <u>1,881,835</u> |

27. Analysis of changes in net debt

| | At 1 Apr 2022 £ | Cash flows £ | At 31 Mar 2023 £ |
|--------------------------|--------------------|-----------------|---------------------|
| Cash at bank and in hand | <u>523,956</u> | <u>30,188</u> | <u>554,144</u> |

PAUL'S PLACE (SOUTH WEST)

England & Wales - Charity number 1180398

Accounts

Paul's Place (South West)
(A Company limited by guarantee)

Trustees' Report and Financial Statements

Year Ended 31 March 2022

Registered number: 11165504

Charity number: 1180398

Paul's Place (South West)
(A Company Limited by Guarantee)

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Paul's Place (South West)
(A Company Limited by Guarantee)

Reference and administrative details

| | |
|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Registered charity number | 1180398 |
| Registered company number | 11165504 |
| Principal and Registered Office | Serridge Lane Coalpit Heath Bristol BS36 2TT |
| Chair and Trustee | Steven Howells |
| Trustees | Gillian Margaret Sutcliffe Mohamed Azeen Haroon Jane Hill Richard Fackrell Jill Jefferies Katherine Jane Francis (appointed 1 July 2021) Nicole Emma Beebee (appointed 14 April 2021) Mary Jones (resigned 31 January 2022) |
| Clerk to the Board: | Elaine Snook |
| Company Secretary/Chief Officer: | Daniel Cheesman (resigned 5 August 2022) Sarah Payne (appointed 5 August 2022) |
| Accountants | Francis Clark LLP 90 Victoria Street Bristol BS1 6DP |
| Bankers | Nat West Bank Ltd Filton Bristol Branch PO Box 182, 4 Church Road Filton, Bristol BS99 5AA |

**Paul's Place (South West)
(A Company Limited by Guarantee)**

**Trustees' Report
For the Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES OF THE CHARITY

Objectives and aims

Paul's Place objects, as set out in the Articles of Association are:

"To provide education, life-skills, sports, social, recreational activities plus accommodation, together with practical support and advice for physically, sensory, and cognitively disabled adults, and their carers in South Gloucestershire and the surrounding counties."

To meet these objects Paul's Place provides a range of support services that benefit physically disabled adults and those with cognitive and sensory impairment. Our main service Paul's Place Daily is the provision of day care that helps support local government in the provision of day care which is a statutory duty. This day care is funded by local authority or health contracts or spot purchase, direct payments or those individually funding.

Over three decades Paul's Place has developed several projects and services which include:

Paul's Place Daily – runs Monday to Friday (10am-4pm) throughout the year. Based in Coalpit Health South Gloucestershire, we provide a programme of daily activities that support adults with physical, cognitive, and sensory impairments.

Paul's Place Social – is our popular evening programme. Throughout the year we run several nights out, including trips to the pub, restaurants, cinema, theatre, and bowling to name a few.

Paul's Place Short Breaks – offer people the opportunity for a holiday or a short break throughout the year.

Paul's Place Boccia – our Boccia teams are run by disabled people, with the support of Paul's Place staff. We take our love of the sport into schools and colleges and teach students how to play.

Paul's Place Carers – offers carers the space to make connections with others, get support, as well as some 'time out' from caring responsibilities. We offer carers a range of activities throughout the year, including days out and an annual short break.

Paul's Place at Home – offers people the opportunity to interact with others virtually, and from the comfort of their own home, and feel part of the charity at the times when attending in person is a challenge. (Paul's Place at Home was created in April 2020 in response to COVID-19 and the need to support people virtually).

Vision / Mission / Values

Our vision is a world that embraces disability and includes everyone, ensuring that all people can live their life to the full.

We achieve this vision by making it our mission to enhance the lives of physically disabled adults, and those with cognitive and sensory impairment, supporting them to live life to the full. We do this through projects and activities that:

Paul's Place (South West) **(A Company Limited by Guarantee)**

Trustees' Report **For the Year Ended 31 March 2022**

- provide social activities that connect people, build friendships, reducing loneliness and isolation.
- encourage people to develop new skills and achieve independence.
- develop opportunities for people to improve their health and wellbeing.

Our values are important to us, and we ask everyone at Paul's Place to 'live out' these values:

Inclusive – we are inclusive and include everyone recognising that no two people are the same. We celebrate and promote the diversity of everyone.

Encouraging – we are encouraging and promote new opportunities and experiences that take people out of their comfort zone.

Empowering – we are empowering and believe that everyone has the right to 'choice and control' when it comes to their own lives.

Caring – we are caring in everything that we do and ensure that everyone is treated with dignity and respect.

Friendly – we are friendly with everyone and strive to ensure that there is an element of fun in all that we do.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The last twelve months have seen Paul's Place start our recovery from the pandemic. The winter lockdown of 2021 meant that we had to shut the day facility once again, but from 6th April 2021 it reopened and remained so for the whole twelve months of the year.

The reopening of the day service coincided with the vaccination roll out and continued restrictions and this meant that we delivered operations from two sites, our main home at Coalpit Heath and through the hire of Turnberries Community Centre in Thornberry.

Service user (Member) take up of the service grew over the 12 months with Members understandably anxious about returning to face-to-face contact with others. We managed this through continuing to provide a hybrid service combining Paul's Place at Home with Paul's Place Daily. Take up of the day service grew as Members had the vaccinations and we continued to adapt our service in accordance with public health guidelines. By March 2022, the charity was back to full capacity with most guidelines eased, meaning a sense of normality having returned to the organisation.

Outside of day care, other projects and services resumed at different stages throughout the year. The Boccia teams practiced throughout year with their first competition happening in March 2022, where we came away with three medals – a bronze, silver and gold, proof that a years' worth of practice paid off! The Paul's Place social programme started up again in the summer and Members have enjoyed the opportunity of seeing others socially and outside of the day facility.

We made the difficult decision at the start of 2021, after consultation with the Members, not to provide Short Break holidays for 2021. Despite this meaning that people would not have had a holiday for two years, there was not a huge appetite from Members to have a holiday and the changing guidelines made planning challenging. Instead, we provided a series of day trips over, what we affectionately named, a staycation month. Day trips included a day in Wells, the Westonbirt Arboretum, Bristol Harbourside, and a river cruise. Short Breaks return to the schedule as part of 2022/23.

Paul's Place (South West) **(A Company Limited by Guarantee)**

Trustees' Report **For the Year Ended 31 March 2022**

A highlight of the year was our partnership with Yate Athletics Club, and we have provided inclusive athletic sessions throughout the year and seen many of our members benefit from this. People have learnt new sports as have all benefitted from getting more physically active. This project culminated with a Paul's Place Sports Day which saw Members showcase their newfound sporting achievements. New funding from The Postcode Lottery and We-Sport has meant that we have been able to employ a Sports Coordinator to continue this work into the next year.

Our carers project 'There to Care' continued to meet weekly virtually and become peer-led with different carers taking it in turns to host. As restrictions eased our carers began to meet once again face to face and we provided a number of carers days out over the summer months, these included a trip to Highgrove and a day at Westonbirt Arboretum.

Staffing was impacted throughout the year due to incidents of COVID-19 and struggling to appoint new Support Workers to the team as our capacity to deliver more grew. This meant that we had to work with agency staff and this additional cost was in part met by the COVID-19 grants given by the local authorities.

| Day Care | 2021/22 |
|------------------------------------------------|----------------|
| Total number of members supported | 99 |
| Total number of new day care members | 10 |
| Total number of members leaving | 5 |
| Total number of sessions provided | 246 |
| Socials | |
| Total number of evening-only members | 8 |
| Total number of socials provided | 16 |
| Total number of participants attending | 168 |
| Staycation | |
| Total number of staycation trips | 14 |
| Total number of members attending | 46 |
| There-to-Care | |
| Total number of carers supported | 23 |
| Total number of peer-led sessions - SHEILA | |
| Total number of carers trips - SHEILA | |
| Sports | |
| Total number of sporting members (YOSC & Gym) | 22 |
| Total number of sporting sessions (YOSC & Gym) | 57 |
| Total number of Boccia members | 24 |
| Total number of Boccia Events (competitions) | 3 |

Paul's Place (South West)
(A Company Limited by Guarantee)

Trustees' Report
For the Year Ended 31 March 2022

Contribution of Volunteers

The pandemic meant that we said goodbye to a number of long-standing volunteers in 2020/21 who made the decision not to continue volunteering with the charity. The creation of a Volunteer Coordinator role at the end of 2020 has meant a focus on recruiting and training new volunteers in the last month and seen us have more robust systems in place for managing our volunteers.

| | 2021/22 |
|----------------------------------------------------------|----------------|
| Total Number of volunteers | 33 |
| Number of new volunteers | 20 |
| Total hours contribution of volunteers (since Sept 2021) | 1124 |
| Average weekly contribution of volunteers | 150 |

ACHIEVEMENT AND PERFORMANCE

Fundraising and Communications

Traditional fundraising continued to be impacted by the pandemic throughout 2021/22 and we had to adjust our plans for fundraising to reflect these changes and people's ability to give.

Additional COVID-19 funding of £56,730 was provided through the local authorities specifically to support day care providers in putting in place additional infection control measures and allowing cover for additional costs occurred due to staff being off with COVID-19 and flexibility needed for staff to have time off for vaccinations.

In terms of events, we started the year following the success of the 2.6 Challenge of 2020 with the Captain Tom Appeal in April. This raised £1,036 and involved people raising money on our behalf which included fundraising from our Patron Briony May Williams. Our first in person fundraiser was in September with a Celebrity Football Match organised by Darren (Daz) Simms and Patron Louis Carey. The event raised £1,160 and it felt good to be running an actual event again. The event year ended with the return of the Paul's Place Grand Charity Ball, back after a two-year hiatus. The Ball raised over £7,000 profit for the charity and meant that we met our events fundraising target for the year.

Community fundraising came in just under target at £11,171. Others continued to raise money for the charity, and this included, for the last time, the Almondsbury Christmas Light display raising an amazing £7,000 for us. Special thanks must be given to Graham and Sue Hawkes for their support to Paul's Place, every Christmas, for a number of years. Tyndall Lodge also donated £600 through charity luncheon. The charity also benefitted from countless people's birthday and wedding fundraisers on social media and collection tins and clothing banks contributions increased thanks to new volunteers taking on distribution and collection.

Corporate fundraising was down against budget, but we had funding from HomeSense, Nicholl Stevens, (referral fee) Acorn Health and Safety Ltd, and match funding from Gallaghers for Bromley Heath doorstep Santa.

An area of growth for the charity in the last twelve months has been in the area of trust and foundation fundraising. Having worked with consultant Lynn Stevens we have benefitted from grants and other

Paul's Place (South West) (A Company Limited by Guarantee)

Trustees' Report For the Year Ended 31 March 2022

funds for projects outside of day care which have included, £8,148 from Awards for All to support our socials programme, £5,000 from John James Trust towards our disabled people's voices project and £9,720 from Quartet to build capacity for user involvement. Grant funding for inclusive sports has meant that we have been able to fund a Sports Coordinator for 12 months and thanks must be given to Postcode Lottery for £14,877, We-sport £4,934 and Middlesex Sports Foundation for £2,000 all of this funding has gone towards our sports programme. £300 from Bradley Stoke Parish Council and £500 from Frampton Cottrell Parish Council meant that we could offer chair-based yoga sessions to our members.

Legacy funding benefitted legacies received in memory funding from John Rolfe, Emily Hyde, Margaret Marshall, and Clifford Stock.

Communication of the charity was a key focus of our fundraising and public relations for the year, and we saw growth in followers on all forms of social media. This has helped in to encourage others to raise money on behalf of the charity and, more essentially, helped us to describe to others the difference that Paul's Place makes to the lives of those we support and how other help enables us to help people to live life to the full.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Paul's Place (South West) is a company limited by guarantee. Incorporated on 23rd January 2018, it has no share capital and is a registered charity, the assets of Paul's Place (the previous unincorporated charity) moved over to Paul's Place (South West) on 1 January 2020. The organisation is governed by its Memorandum and Articles of Association, which establish its objects and powers. The principal object of Paul's Place (South West) is to relieve the needs of adults with physical, cognitive and sensory impairments and their carers in particular, but not exclusively, by the provision of education, life-skills, sports, social and recreational activities, accommodation together with practical support and advice.

Governing Structure

The Trustee Board meets on a quarterly basis. The purpose of the Board is to provide strategic direction, determine key policies, exercise accountability, and provide oversight of management in its general operation and exercise of prudence and care. There are two Sub Committees of the Board, Finance and Investment and Human Resources. Each committee includes Trustees and other members of the Senior Management Team as appropriate.

The Board have delegated responsibility to the role of a CEO, who works with the Board in providing strategic direction ensuring that this is in line with the operational responsibilities of the charity.

Risk Management

The trustees have a duty to identify and review the risks that the charity is exposed to and to ensure that appropriate controls are in place to provide reasonable assurance against fraud, error and other risks that would bring the charity into disrepute. A Risk Register is maintained and is reviewed at Board meetings with the trustees confirming that the controls are in place to mitigate the risks as far as possible.

Paul's Place (South West) (A Company Limited by Guarantee)

Trustees' Report For the Year Ended 31 March 2022

Recruitment and Appointment of Trustees

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected in the diversity of the Trustees. In line with the Articles of Association the Board consists of up to 11 Trustees who are approved by the membership at the Annual General Meeting. The Trustees may appoint honorary consultants and observers (non-voting) for specific tasks for a period of up to one-year, last year there were on honorary consultants or observers.

Trustee Induction and Training

On appointment, Trustees are provided with copies of key governance, strategy, and policy documents, and scheduled onto Trustee Training Courses facilitated by VOSCUR or South Gloucestershire CVS.

Public Benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

Financial Review

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Statement of Financial Activities (SOFA) shows the gross income from all sources and the split of activity between restricted and unrestricted funds.

Reserves Policy

Paul's Place (South West) unrestricted reserves represent the funds that are freely available to spend, arising from past operating results, legacies and donations.

Restricted funds fall outside the definition of reserves as these are funds that are given to Paul's Place (South West) for a specific purpose and as such are not to be used freely.

Paul's Place (South West) will invest its reserves appropriately in order to maintain current or future levels of income and protection of capital.

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted charitable expenditure. The Trustees consider that this level will provide enough funds to respond to applications for grants and other income and to ensure that support and governance costs are covered. The Trustees consider that four months is a sufficient level, and the current level of reserve is therefore sufficient for the short term. As at 31 March 2022, the balance of unrestricted funds was £1,781,839 (2021 - £1,737,780) of which £1,219,692 (2021 - £1,158,911) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

The Reserves policy is reviewed in line with other policies by the Board of Trustees.

Paul's Place (South West)
(A Company Limited by Guarantee)

Trustees' Report
For the Year Ended 31 March 2022

Investment Policy

All funds surplus to short-term working capital needs are placed on deposit with the Charity's bankers.

In so far as the trustees are aware:

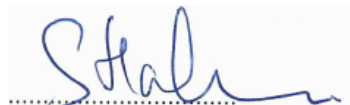
- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In preparing this report the Trustees have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

Going Concern

The trustees are assured (have a reasonable expectation) that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in our policies.

Signed on behalf of the Trustees



Steven Howells
Chair of Trustees

Date: 1 December 2022

Paul's Place (South West)
(A Company Limited by Guarantee)

Statement of Trustees' Responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Charity's Statement of Recommended Practice: SORP (FRS102) and in accordance with the special provisions of part 16 of the Companies Act 2006 relating to smaller entities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Paul's Place (South West)
(A Company Limited by Guarantee)

Independent Examiner's Statement

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2022, which are set out on pages 11 to 29.

Responsibilities and basis of report

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

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

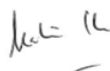
Independent examiner's statement

Since the company'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 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:

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

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



Martin Hobbs BSc ACA
Francis Clark LLP
Chartered Accountants
90 Victoria Street
Bristol
BS1 6DP

Date: 1 December 2022

Paul's Place (South West)
(A Company Limited by Guarantee)

Statement of Financial Activities

Year Ended 31 March 2022

| | Note | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---------------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 151,652 | 96,532 | 248,184 | 189,055 |
| Charitable activities | 3 | 352,325 | 14,204 | 366,529 | 452,467 |
| Other trading activities | 4 | 11,171 | - | 11,171 | 6,943 |
| Interest received | 5 | 21,302 | - | 21,302 | 8,128 |
| Total | | 536,450 | 110,736 | 647,186 | 656,593 |
| Expenditure on: | | | | | |
| Fundraising | 6 | 39,951 | - | 39,951 | 91 |
| Charitable activities | 7 | 482,382 | 108,325 | 590,707 | 693,327 |
| Total | | 522,333 | 108,325 | 630,658 | 693,418 |
| Other recognised gains | | | | | |
| Gain/(losses) on investments | | | | | |
| Unrealised | | 21,138 | - | 21,138 | 50,052 |
| Realised | | 5,784 | - | 5,784 | 2,620 |
| Net income and net movement in funds | | 41,039 | 2,411 | 43,450 | 15,847 |
| Transfers between funds | | 3,020 | (3,020) | - | - |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,737,780 | 100,605 | 1,838,385 | 1,822,538 |
| Total funds carried forward | | 1,781,839 | 99,996 | 1,881,835 | 1,838,385 |

The notes on pages 15 to 29 form part of these financial statements.

Paul's Place (South West)
(A Company Limited by Guarantee)
Registered Number: 02764633

Balance Sheet

31 March 2022

| | Note | £ | 2022 £ | £ | 2021 £ |
|-------------------------------------------------------|-------------|-----------------|-------------------------|----------|-------------------------|
| Fixed assets | | | | | |
| Fixed asset investments | 10 | | 734,635 | | 718,825 |
| Tangible assets | 11 | | 562,147 | | 578,869 |
| Current assets | | | | | |
| Debtors | 12 | 29,213 | | 22,815 | |
| Cash held in investments | | 58,070 | | 35,460 | |
| Cash at bank and in hand | | 523,956 | | 492,260 | |
| | | 611,239 | | 550,535 | |
| Creditors: amounts falling due within one year | 13 | (26,186) | | (9,844) | |
| Net current assets | | | 585,053 | | 540,691 |
| Net assets | | | 1,881,835 | | 1,838,385 |
| Charity Funds | | | | | |
| Restricted funds | 15 | | 99,996 | | 100,605 |
| Unrestricted funds | 15 | | 1,781,839 | | 1,737,780 |
| Total funds | | | 1,881,835 | | 1,838,385 |

The notes on pages 15 to 29 form part of these financial statements.

Paul's Place (South West)
(A Company Limited by Guarantee)

Balance Sheet (continued)

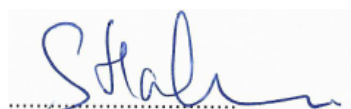
31 March 2022

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ('the Act') and members have not required the company to obtain an audit for the year in question in accordance with s.476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its net income or expenditure for the year in accordance with the requirements of Sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on 1 December 2022 and signed on their behalf by:



Steven Howells
Trustee

Company Registration Number: 11165504

The notes on pages 15 to 29 form part of these financial statements.

Paul's Place (South West)
(A Company Limited by Guarantee)

Cash Flow Statement

Year Ended 31 March 2022

| | Note | 2022 £ | 2021 £ |
|--------------------------------------------------------|-------------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 17 | 23,395 | (42,305) |
| Cash flows from investing activities: | | | |
| Interest and dividends | | 21,302 | 8,128 |
| Purchase of tangible fixed assets | | (1,503) | (8,100) |
| Purchase of investments | | (78,704) | (680,845) |
| Proceeds from sale of investments | | 89,816 | 14,692 |
| Net cash used in investing activities | | 30,911 | (666,125) |
| Cash flows from financing activities: | | | |
| Repayment of borrowing | | - | - |
| Net current assets transferred from Paul's Place | | - | 1,236,150 |
| Net cash provided by financing activities | | - | 1,236,150 |
| Change in cash and cash equivalents in the year | | | |
| Cash and cash equivalents brought forward | | 54,306 | 527,720 |
| | | 527,720 | - |
| Cash and cash equivalents carried forward | | 582,026 | 527,720 |

The notes on pages 15 to 29 form part of these financial statements.

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

1. Accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. The address of the registered office is given in the reference and administrative details on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees' report.

Paul's Place (South West) meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The functional and presentational currency of these financial statements is sterling.

b) Company Status

The company is a company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

c) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

1. Accounting policies (continued)

d) Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met and the amount can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods or services have been provided.

e) Expenditure

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

f) Tangible Fixed Assets and Depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

| | | |
|------------------------|---|-------------------|
| Leasehold property | – | 2% straight line |
| Freehold property | – | 2% straight line |
| Furniture and fixtures | – | 25% straight line |
| Minibus | – | 20% straight line |

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

1. Accounting policies (continued)

g) Operating leases

Rentals under operating leases are charged to the SOFA as they are paid.

h) Debtors

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

i) Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

j) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. The company holds the following financial instruments, all of which are considered to be basic:

- Short term debtors and creditors
- Cash and bank balances

k) Pensions

The company operates a defined contribution group personal pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

l) VAT

The charity is not registered for VAT. All expenditure is therefore stated inclusive of VAT where applicable.

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

2. Donations and legacies

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-----------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations | 125,268 | 100 | 125,368 | 76,147 |
| Legacies | 2,403 | - | 2,403 | - |
| Grants | 23,981 | 96,432 | 120,413 | 112,908 |
| | <u>151,652</u> | <u>96,532</u> | <u>248,184</u> | <u>189,055</u> |

Income from donations and legacies in 2021 included unrestricted income of £125,137 and restricted income of £63,918.

Analysis of grants

| | 2022 £ | 2021 £ |
|-------------------------------------|----------------|----------------|
| Bristol City Council | 5,500 | - |
| CAF | - | 3,000 |
| Coronavirus Job Retention Scheme | - | 44,140 |
| Crowdfunder Ltd | - | 1,496 |
| John James Trust | 5,960 | 678 |
| Masonic Charitable Foundation | - | 1,200 |
| Middlesex Sports Foundation | 2,000 | - |
| News UK | - | 5,000 |
| Postcode Lottery | 14,877 | - |
| Quartet Community | 9,720 | 5,000 |
| South Gloucestershire Council | 61,739 | 28,763 |
| Sport England | 4,934 | 7,250 |
| St Monica Trust | 800 | 9,000 |
| The National Lottery Community Fund | 8,148 | - |
| Waitrose Ltd | - | 2,000 |
| The West of England Sport Trust | 5,000 | - |
| Miscellaneous | 1,735 | 5,382 |
| | <u>120,413</u> | <u>112,908</u> |

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

3. Income from charitable activities

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-----------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Day facility subs | - | - | - | 3,612 |
| Day funding | 337,409 | 14,204 | 351,613 | 425,848 |
| Short breaks/ respite | 2,562 | - | 2,562 | 7,538 |
| Social housing income | 11,674 | - | 11,674 | 15,469 |
| Memberships | 680 | - | 680 | - |
| | <u>352,325</u> | <u>14,204</u> | <u>366,529</u> | <u>452,467</u> |

All 2021 income from charitable activities related to unrestricted funds.

4. Income from other trading activities

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Fundraising events and appeals | 11,171 | - | 11,171 | 6,943 |
| | <u>11,171</u> | <u>-</u> | <u>11,171</u> | <u>6,943</u> |

Income from fundraising events and appeals in 2021 included unrestricted income of £5,695 and restricted income of £1,248.

5. Investment income

All of the charity's investment income of £21,302 (2021 - £8,128) arises from money held in interest bearing current and deposit accounts and dividends from investments managed by Canaccord Genuity.

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

6. Analysis of fundraising activities

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Fundraising costs | 39,951 | - | 39,951 | 91 |
| | <u>39,951</u> | <u>-</u> | <u>39,951</u> | <u>91</u> |

Total expenditure in 2021 included unrestricted expenditure of £91 and restricted expenditure of £nil.

7. Analysis of charitable activities

| | Unrestricted £ | Restricted £ | 2022 £ | 2021 £ |
|----------------------------------|-------------------|-----------------|-----------|-----------|
| Boccia team | 333 | - | 333 | 1,220 |
| Carers support | 1,400 | - | 1,400 | 1,402 |
| Cleaning | 6,855 | 762 | 7,617 | 5,181 |
| Rent | - | 9,242 | 9,242 | - |
| Cricket Club rent | 8,171 | 30 | 8,201 | 12,028 |
| Cricket Club utilities | 2,871 | - | 2,871 | 6,421 |
| Maintenance | 2,066 | 574 | 2,641 | 3,478 |
| Minibus running costs | 13,469 | 422 | 13,892 | 18,521 |
| Miscellaneous day facility costs | 16,944 | 5,192 | 22,136 | 17,612 |
| Physiotherapy | - | - | - | 1,120 |
| Social housing costs | - | - | - | 1,948 |
| Sensory Garden | - | - | - | 84 |
| Short breaks/ respite | 400 | - | 400 | 8,574 |
| Fundraising costs | - | - | - | 826 |
| Events | 3,660 | - | 3,660 | - |
| Independent examination | 3,000 | - | 3,000 | 2,208 |
| Payroll expenses | - | - | - | 1,911 |
| Accountancy | 2,755 | - | 2,755 | 1,217 |
| IT costs | 13,931 | 1,854 | 15,785 | 20,321 |
| Advertising | 2,584 | - | 2,584 | 950 |
| Publicity and promotion | - | - | - | 2,416 |
| Bank charges | 1,059 | - | 1,059 | 757 |
| Investment fees | 9,587 | - | 9,587 | 4,813 |
| Insurance | 7,094 | - | 7,094 | 10,640 |
| Consultancy | 4,150 | 400 | 4,550 | 103 |
| Legal and professional | 2,653 | - | 2,653 | 6,559 |
| Miscellaneous admin costs | 571 | - | 571 | 9,684 |
| Postage and stationery | 2,332 | 53 | 2,385 | 4,503 |
| Employers pension | 8,296 | 1,322 | 9,618 | 13,585 |
| Salaries | 330,743 | 88,386 | 419,129 | 491,636 |
| Staff travel | 205 | 87 | 292 | 42 |
| Human resources | 5,404 | - | 5,404 | 11,371 |

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

| | | | | |
|--------------------------|----------------|----------------|----------------|----------------|
| Subscriptions | 1,405 | - | 1,405 | 666 |
| Telephone | 3,448 | - | 3,448 | 4,927 |
| Training and recruitment | 6,483 | - | 6,483 | 7,358 |
| Volunteer expenses | 164 | - | 164 | 2,295 |
| Governance | 190 | - | 190 | 45 |
| Bad debts | 1,931 | - | 1,931 | 1,286 |
| Depreciation | 5,201 | - | 5,201 | 4,825 |
| Amortisation | 13,024 | - | 13,024 | 10,794 |
| | <u>482,382</u> | <u>108,325</u> | <u>590,707</u> | <u>693,327</u> |

Total expenditure in 2021 included unrestricted expenditure of £660,867 and restricted expenditure of £32,460.

8. Net income/expenditure

This is stated after charging:

| | 2022 | 2021 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation of tangible fixed assets | 18,225 | 15,619 |
| Independent examiner's fees | <u>3,000</u> | <u>2,208</u> |

9. Staff costs

Staff costs were as follows:

| | 2022 | 2021 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 395,256 | 459,512 |
| Social security costs | 23,873 | 32,122 |
| Other pension costs | 9,618 | 13,585 |
| | <u>428,747</u> | <u>505,219</u> |

The average number of persons employed by the charity during the year was as follows:

| | 2022 | 2021 |
|------------------------|----------|----------|
| | No. | No. |
| Direct charitable work | 16 | 14 |
| Administrative | <u>3</u> | <u>3</u> |

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

No employee received remuneration amounting to more than £60,000 in either year.

The aggregate employee benefits payable to key management personnel for the year was £50,000 (2021: £50,000).

During the year, no Trustees received any remuneration (2021: £nil) or benefits in kind (2021: £nil)

No Trustees received any reimbursement of expenses in the year (2021: £nil).

There were no related party transactions during the year (2021: £nil).

10. Investments

| | 2022 £ |
|-----------------------------|----------------|
| Historical cost at 1 April | 668,773 |
| Investments purchased | 78,704 |
| Investments sold | (78,216) |
| | <hr/> |
| Historical cost at 31 March | 669,261 |
| Revaluations | 65,374 |
| | <hr/> |
| Market value at 31 March | <u>734,635</u> |

11. Tangible Fixed Assets

| | Leasehold property | Freehold property | Furniture & fixtures | Minibus | Total |
|--------------------------|-----------------------|----------------------|-------------------------|--------------|----------------|
| Cost or valuation | | | | | |
| At 1 April 2021 | 281,200 | 370,000 | 25,876 | 14,000 | 691,076 |
| Additions | - | - | 1,503 | - | 1,503 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2022 | 281,200 | 370,000 | 27,379 | 14,000 | 692,579 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Depreciation | | | | | |
| At 1 April 2021 | 50,616 | 36,190 | 19,801 | 5,600 | 112,207 |
| Charge for year | 5,624 | 7,400 | 2,401 | 2,800 | 18,225 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2022 | 56,240 | 43,590 | 22,202 | 8,400 | 130,432 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Net book value | | | | | |
| At 31 March 2022 | <u>224,960</u> | <u>326,410</u> | <u>5,177</u> | <u>5,600</u> | <u>562,147</u> |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 March 2021 | <u>230,584</u> | <u>333,810</u> | <u>6,075</u> | <u>8,400</u> | <u>578,869</u> |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

12. Debtors

| | 2022 | 2021 |
|--------------------------------|---------------|-------------|
| | £ | £ |
| Income receivable | 7,395 | 19,860 |
| Prepayments and accrued income | 17,314 | 2,667 |
| Other debtors | 4,504 | 288 |
| | 29,213 | 22,815 |

13. Creditors: Amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|---------------|-------------|
| | £ | £ |
| Trade creditors | 1,529 | 5,588 |
| Accruals and deferred income | 16,685 | 4,256 |
| Other creditors | 7,972 | - |
| | 26,186 | 9,844 |

14. Contingent liabilities

In the year ended 31 March 2022 the company became aware of possible payroll related liabilities relating to prior periods. As at the date of approving these accounts the company has been unable to quantify the amounts that may be due. The company is currently taking the necessary action to quantify and settle any amounts that are due and these amounts will be recognised in a subsequent set of financial statements.

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

15. Funds

| | 1 April 2021 | Income | Expenditure | Realised/ unrealised gains | Transfers | 31 March 2022 |
|---------------------------------------------------------------|--------------------------------|------------------------------|--------------------------------|----------------------------------|------------------------|--------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Designated funds | | | | | | |
| Leasehold Property Reserve | 230,584 | - | - | - | (5,624) | 224,960 |
| Running Costs Reserve | 215,500 | - | - | - | - | 215,500 |
| Premises Refurb Reserve | 120,000 | - | - | - | 380,000 | 500,000 |
| Sensory Garden Reserve | 5,000 | - | - | - | - | 5,000 |
| Housing Reserve | 136,075 | - | - | - | - | 136,075 |
| Graham Fickling Legacy | 9,714 | - | - | - | (9,714) | - |
| Rent Reserve | - | - | - | - | 60,000 | 60,000 |
| | <u>716,873</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>424,662</u> | <u>1,141,535</u> |
| General funds | <u>1,020,907</u> | <u>536,450</u> | <u>(522,333)</u> | <u>26,922</u> | <u>(421,642)</u> | <u>640,304</u> |
| Total unrestricted funds | <u>1,737,780</u> | <u>536,450</u> | <u>(522,333)</u> | <u>26,922</u> | <u>3,020</u> | <u>1,781,839</u> |
| Restricted funds | | | | | | |
| ALD | 425 | - | (425) | - | - | - |
| Auto Toilet | 3,020 | - | - | - | (3,020) | - |
| Bradley Stoke Council | | 300 | (300) | - | - | - |
| Boccia Team | 2,166 | - | - | - | - | 2,166 |
| Covid Voices | 400 | - | (400) | - | - | - |
| Covid-19 Emergency Project | 16,063 | 100 | (16,163) | - | - | - |
| Douglas Arter Foundation | 250 | - | (250) | - | - | - |
| Drake Music Project | 874 | - | (874) | - | - | - |
| Hon Co Glos Charitable Trust | 233 | - | (233) | - | - | - |
| Infection Control | 385 | 54,657 | (55,041) | - | - | - |
| John James Trust | 364 | 5,690 | (1,324) | - | - | 5,000 |
| John Lewis | 1,237 | - | - | - | - | 1,237 |
| Karen and Alan Monaghan Kitchen refurbishment donations | 50,000 | - | - | - | - | 50,000 |
| Leeds Building Society | 1,000 | - | (1,000) | - | - | - |
| Middlesex Sports Foundation | - | 2,000 | - | - | - | 2,000 |
| News UK (The Sun) | 148 | - | (148) | - | - | - |
| North Somerset Infection Control | - | 240 | (240) | - | - | - |
| Osbourne Clarke | 8 | - | (8) | - | - | - |
| Percy Bilton Trust | 35 | - | (35) | - | - | - |
| Postcode Lottery | - | 14,877 | - | - | - | 14,877 |
| Quartet | 128 | 9,720 | (128) | - | - | 9,720 |
| Rotary Club Chipping Sodbury | - | 500 | (500) | - | - | - |
| SG Community Brightside | - | 500 | - | - | - | 500 |
| S. Glos Carers Grant 19/20 | 2,106 | - | (2,106) | - | - | - |
| S. Glos Carers Grant 20/21 | 8,000 | - | (8,000) | - | - | - |
| S. Glos Carers Grant 21/22 | - | 8,000 | (8,000) | - | - | - |
| South Glos PCT Health Inequality | 135 | - | (135) | - | - | - |
| South Glos Small Business | 30 | - | (30) | - | - | - |
| Sport England | 7,250 | 4,934 | (12,184) | - | - | - |
| St Monica Trust | - | 800 | (800) | - | - | - |
| TNL Community Fund | - | 8,148 | - | - | - | 8,148 |
| Zumbathon | 143 | - | - | - | - | 143 |
| Total Restricted Funds | <u>100,605</u> | <u>110,736</u> | <u>(108,325)</u> | <u>-</u> | <u>(3,020)</u> | <u>99,996</u> |
| Total Funds | <u><u>1,838,385</u></u> | <u><u>647,186</u></u> | <u><u>(630,658)</u></u> | <u><u>26,922</u></u> | <u><u>-</u></u> | <u><u>1,881,835</u></u> |

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

Comparative information in respect of the preceding period is as follows:

| | 1 April 2020 | Income | Expenditure | Realised/ unrealised gains | Transfers | 31 March 2021 |
|---------------------------------|------------------|----------------|------------------|----------------------------------|-----------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Designated Funds | | | | | | |
| Leasehold Property Reserve | 236,208 | - | - | - | (5,624) | 230,584 |
| Carers Caravan Reserve | 5,000 | - | - | - | (5,000) | 0 |
| Running Costs Reserve | 215,500 | - | - | - | - | 215,500 |
| Premises Refurbishment Reserve | 120,000 | - | - | - | - | 120,000 |
| Sensory Garden Reserve | 5,000 | - | - | - | - | 5,000 |
| Housing Reserve | 136,075 | - | - | - | - | 136,075 |
| Graham Fickling Legacy | 9,714 | - | - | - | - | 9,714 |
| | 727,497 | - | - | - | - | 716,873 |
| General Funds | 1,027,240 | 591,427 | (660,958) | 52,672 | 10,526 | 1,020,907 |
| Total Unrestricted Funds | 1,754,737 | 591,427 | (660,958) | 52,672 | (98) | 1,737,780 |
| Restricted Funds | | | | | | |
| ALD | - | 425 | - | - | - | 425 |
| Auto Toilet | 3,020 | - | - | - | - | 3,020 |
| Boccia Team | - | 2,166 | - | - | - | 2,166 |
| Covid Voices | - | 400 | - | - | - | 400 |
| Covid-19 Emergency Project | - | 25,901 | (9,838) | - | - | 16,063 |
| Doddington Parish Council | 300 | - | (300) | - | - | - |
| Douglas Arter Foundation | 250 | - | - | - | - | 250 |
| Drake Music Project | 874 | - | - | - | - | 874 |
| Hon Co Glos Charitable Trust | 233 | - | - | - | - | 233 |
| Infection Control | - | 417 | (32) | - | - | 385 |
| John James Trust | - | 678 | (314) | - | - | 364 |
| John Lewis | 1,309 | - | (72) | - | - | 1,237 |
| Karen and Alan Monaghan | 50,000 | - | - | - | - | 50,000 |
| Kitchen Refurbishment | 6,205 | - | - | - | - | 6,205 |
| Donations | | | | | | |
| Leeds Building Society | 1,000 | - | - | - | - | 1,000 |
| News UK (The Sun) | - | 5,000 | (4,852) | - | - | 148 |
| Osbourne Clarke | 8 | - | - | - | - | 8 |
| Percy Bilton Trust | 35 | - | - | - | - | 35 |
| Quartet | 212 | - | (84) | - | - | 128 |
| S. Glos Carers Grant 19/20 | 4,246 | - | (2,140) | - | - | 2,106 |
| S. Glos Carers Grant 20/21 | - | 8,000 | - | - | - | 8,000 |
| S. Glos Council Area Wide | 217 | - | (217) | - | - | - |
| S. Glos PCT Health Inequality | 135 | - | - | - | - | 135 |
| S. Glos Small Business | - | 10,000 | (9,970) | - | - | 30 |
| Sport England | - | 7,250 | - | - | - | 7,250 |
| St Monica's Trust | - | 4,000 | (4,098) | - | 98 | - |
| Waitrose Ltd | (386) | 386 | - | - | - | - |
| Westerleigh Parish Council | - | 543 | (543) | - | - | - |
| Zumbathon | 143 | - | - | - | - | 143 |
| Total Restricted Funds | 67,801 | 65,166 | (32,460) | - | 98 | 100,605 |
| Total Funds | 1,822,538 | 656,593 | (693,418) | 52,672 | - | 1,838,385 |

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

Designated Funds

Leasehold Property Reserve

The leasehold property reserve comprises of income raised in respect of the construction of the leasehold property and are identified separately from general reserves. The cost of the leasehold premises have been capitalised in the balance sheet and will be amortised over the useful economic life of the asset - the amortisation being written off to this reserve. This reserve is not classified as a free reserve of the charity in so far as the building being leasehold only. Leasehold improvements revert to the ownership of the landlord upon termination of the lease.

Running Costs Reserve

The running costs reserve is currently set at an approximation of a minimum of three and maximum of six months running costs. It designates these funds to ensure that in the event that the charity ceased business it has sufficient funds to ensure all possible closure expenses could be covered.

Premises Refurbishment Reserve

This reserve is money set aside for a potential new extension and kitchen.

Sensory Garden Reserve

This reserve is money set aside for the long term maintenance of the sensory garden.

Housing Reserve

This reserve is money set aside to put towards the purchase of the Charity's first house for disabled adults. The intention is to provide much needed social housing as there is inadequate housing in the community. The property has been purchased and the depreciation and impairment of this property is now being written off against this reserve.

Graham Fickling Legacy

This reserve was money set aside for replacement small items of equipment.

Rent Reserve

This reserve is money set aside for approximately two months' rent of new buildings.

Restricted Funds

Auto Toilet

This reserve represents fundraising specifically for funds towards the cost of an Auto Toilet.

Bradley Stoke Council

This grant was given to provide chair-based Yoga at Paul's Place Daily.

Boccia Team

This reserve represents fundraising specifically for funds towards the cost of the Boccia Team.

Covid Voices

This reserve represents fundraising specifically for funds towards the cost of covid compliance.

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

Covid-19 Emergency Project

This reserve represents grants received specifically help with the cost of covid compliance.

Infection Control

This fund represents monies received from North Somerset Council to help with the cost of infection control during the pandemic.

John James Trust

This fund represents monies towards the Paul's Place Voices Project (£5,000) and for Christmas and Easter parties for Members (£960).

John Lewis

This reserve represents a donation received towards the purchase of Boccia Equipment.

Karen and Alan Monaghan

This donation was given towards the kitchen refurbishment.

Kitchen Refurbishment Donations

This reserve represents donations received towards the refurbishment of the kitchen.

Leeds Building Society

This represents a grant towards the provision of PCs for members.

Middlesex Sports Foundation

This grant was given to help support inclusive sports.

North Somerset Infection Control

This grant was towards infection control at Paul's Place post pandemic.

Postcode Lottery

This grant was to part fund a Sports Coordinator at Paul's Place.

Quartet

This is a grant towards working with disabled people on representing the needs of other disabled people and training people up to be part of decision making and leading the charity.

Rotary Club Chipping Sodbury

This grant was to help fund assistive technology for disabled adults to access I.T.

SG Community Brightside

The grant is towards signposting disabled people to advice and support around public health messages.

South Glos Carers Grant 2021/22

This reserve represents the balance of the 2021/22 grant unspent at the 31 March 2022.

Sport England

This fund represents a grant that was awarded to support members back to sports and movement activity.

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

St Monica Trust

This grant was to help support carers support during the winter lockdown.

The National Lottery Community Fund

This grant was to support our evenings social programme at Paul's Place.

Zumbathon

This reserve represents a donation towards future Zumba sessions and training.

16. Analysis of Net Assets Between Funds

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets | 562,147 | - | 562,147 | 578,869 |
| Fixed asset investments | 734,635 | - | 734,635 | 718,825 |
| Current assets | 511,243 | 99,996 | 611,239 | 550,535 |
| Creditors due within one year | (26,186) | - | (26,186) | (9,844) |
| | <u>1,781,839</u> | <u>99,996</u> | <u>1,881,835</u> | <u>1,838,385</u> |

Comparative information in respect of the preceding period is as follows:

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets | 578,869 | - | 578,869 | - |
| Fixed asset investments | 718,825 | - | 718,825 | - |
| Current assets | 449,930 | 100,605 | 550,535 | - |
| Creditors due within one year | (9,844) | - | (9,844) | - |
| | <u>1,737,780</u> | <u>100,605</u> | <u>1,881,385</u> | <u>-</u> |

Paul's Place (South West)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year ended 31 March 2022

**17. Reconciliation of net movement in funds to net cash flow
from operating activities**

| | 2022 | 2021 |
|-----------------------------------------------------------------------------------|-----------------|-------------|
| | £ | £ |
| Net income/expenditure for the year (as per Statement of Financial Activities) | 43,450 | 15,847 |
| Adjustment for: | | |
| Depreciation charges | 18,225 | 15,619 |
| (Gains)/ losses on investments | (26,922) | (52,672) |
| Investment income | (21,302) | (8,128) |
| (Increase) / decrease in debtors | (6,398) | (22,815) |
| Increase / (decrease) in creditors | 16,342 | 9,844 |
| Net cash provided by operating activities | 23,395 | (42,305) |

PAUL'S PLACE (SOUTH WEST)

England & Wales - Charity number 1180398

Accounts

**PAUL'S PLACE (SOUTH WEST)
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

Charity No: 1180398

Company No: 11165504

PAUL'S PLACE (SOUTH WEST)

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PAUL'S PLACE (SOUTH WEST)**ANNUAL REPORT****FOR THE PERIOD ENDED 31 MARCH 2021**

The Trustees present their annual report and financial statements for the period ended 31 March 2021. This report relates to a fifteen-month set of accounts for Paul's Place (South West) as the Trustees decided to extend the financial year to coincide with the closure of Paul's Place from 31st December 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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 Standing applicable in the UK and Republic of Ireland published 16 July 2014.

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Charity Name: | Paul's Place (South West) |
| Charity Registration Number: | 1180398 |
| Address: | Serridge Lane Coalpit Health Bristol BS36 2TT |
| Email: | info@paulsplace.org.uk |
| Website: | www.paulsplace.org.uk |
| Trustees: | Rachel Bainbridge (resigned Jan 2021) Darren Burnell (term ended Sept 2020) Richard Fackrell Jane Hill Steve Howells M Azeem Haroon (appointed Sept 2020) Ester James (resigned June 2020) Jill Jefferies Mary Jones Sarah Leighton (resigned Oct 2020) Nicky Marshall (resigned May 2020) Beth Newton (resigned June 2020) Gillian Sutcliffe (appointed Sept 2020) Richard Wargent (term ended Sept 2020) |
| Clerk to the Board: | Elaine Snook |
| Chief Executive Officer: | Daniel Cheesman |
| Bankers: | Nat West Bank Ltd Filton Bristol Branch PO Box 182, 4 Church Road Filton, Bristol. BS99 5AA |

PAUL'S PLACE (SOUTH WEST)

ANNUAL REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

Independent Examiner:

D C Cox (FCA)
Harwood, Lane & Co Chartered Accountants
and Statutory Auditors
Units 1-4 Crossley Farm Business Centre
Swan Lane
Winterbourne
Bristol. BS36 1RH

OBJECTS OF THE CHARITY

Paul's Place objects, as set out in the Constitution, are to provide education, life-skills, sports, social, recreational activities plus accommodation, together with practical support and advice for physically, sensory, and cognitively disabled adults, and their carers in South Gloucestershire and the surrounding counties.

VISION / MISSION / VALUES

Our vision is a world that embraces disability and includes everyone, ensuring that all people can live their **life to the full**.

We achieve this vision by making it **our mission** to enhance the lives of physically disabled adults, and those with cognitive and sensory impairment, supporting them to **live life to the full**. We do this through projects and activities that:

- provide social activities that connect people, build friendships, reducing loneliness and isolation;
- encourage people to develop new skills and achieve independence;
- develop opportunities for people to improve their health and wellbeing.

Our values are important to us, and we ask everyone at Paul's Place to 'live out' these values:

Inclusive— we are inclusive and include everyone recognising that no two people are the same. We celebrate and promote the diversity of everyone.

Encouraging – we are encouraging and promote new opportunities and experiences that take people out of their comfort zone.

Empowering – we are empowering and believe that everyone has the right to 'choice and control' when it comes to their own lives.

Caring – we are caring in everything that we do and ensure that everyone is treated with dignity and respect.

Friendly – we are friendly with everyone and strive to ensure that there is an element of fun in all that we do.

PAUL'S PLACE (SOUTH WEST)

ANNUAL REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

CHAIRS REPORT

As a Board we must take this opportunity to thank Daniel and his team for the way in which they have responded to COVID-19 and kept Paul's Place running and more importantly continued to provide vital support to our Members and their carers. The team have worked incredibly hard and through long periods of uncertainty and during a time that has been challenging on a scale that most of us have not known before and we must thank them for everything that they have achieved.

Despite the pandemic, we have not only continued to support our Members and their carers but we have also achieved some key milestones as an organisation, and this started on 1st January 2020 when all assets of Paul's Place were transferred over to the new charity and company limited by guarantee Paul' Place (South West). This change coincided with the launch of our new five-year strategy and our plans to support more physically disabled adults by 2025. In April we launched our new brand and website (a key element of the new strategy) and by March 2021 we had seen a significant increase in visitors to our website and all our social media platforms. As we move into the next 12 months this will play a key role in our ability to fundraise for the charity.

As a Board we have focussed on the financial sustainability of the charity and in November produced our Investment Policy and invested funding working with Canaccord Genuity Wealth Management who are acting on our behalf. Our fundraising efforts in the last year also exceeded our expectations and the Board want to take the opportunity to thank all those organisations and individuals who supported our Covid-19 emergency response and the 2.6 Challenge. This vital funding made it possible for us to invest in digital equipment and train individuals to provide Paul's Place at Home – which we know became a lifeline for many.

As a response to Covid-19 the Board this year has met more regularly, and I would like to thank Jill, Jane, Mary, and Gill who supported Daniel through the task group set up to manage the operational response to the crisis. They acted as a support and critical friend to the CEO and management team to navigate the way through the ever-changing guidelines and legislation.

The Board has said goodbye to a few Trustees in the last 12 months and I want to thank Rachel and Nicky for their contribution to HR and the team development over the last year, Beth and Ester who led the fabulous rebrand and Sarah Leighton who supported the recruitment of our new Finance and Business Support Manager. A special mention should also be made to Darren Burnell and Richard Wargent whose terms of office ended in September 2020. Over the last six years both served as Trustees, and both had periods as Chair of the Board. They both managed the charity through significant periods of change and led the process of setting up the new charity and company we are grateful for their contribution and thank them for their commitment to Paul's Place.

Going forward the Board will continue to work with the CEO to ensure that the charity is meeting the milestones within the strategy that will enable Paul's Place to achieve its mission.

Steve Howells, Chair of Trustees

PAUL'S PLACE (SOUTH WEST)

ANNUAL REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

CEO REPORT

It is with great pride that I write about the accomplishments of Paul's Place in what has proved to be an incredibly challenging year. We started 2020 with grand plans to launch a new strategy and begin the celebrations of 25 years of Paul's Place, no-one at could have foreseen what was just around the corner in terms of a global pandemic and the significant changes that this would bring for the charity and those we support.

On 18th March 2020, life at Paul's Place changed fundamentally as we were forced to shut the doors on the day facility as our direct response to keep people safe. This date will forever be etched in my memory, not due to the pandemic, but for the significance that it has in terms of the response of the charity and the team in terms of how we provided support to our Members through what turned into a year-long need to do things differently in order to respond to legislation and keep everyone safe. I am humbled by the drive and passion that the Paul's Place team showed in developing (overnight) new ways in which we would continue to support our Members. Through innovative thinking and financial support from Quartet we were able to set up Paul's Place at Home and in the 12 month that followed continued to support Members through this new virtual service.

The last fifteen months have seen various versions of what we have been able to provide, carefully following the guidelines for day care providers as issues by the government and public health. During this time, we have been on an emotional rollercoaster too as we have supported one another's responses to the pandemic and at times this has been incredibly hard and incredibly challenging. Throughout it all though I have been driven by the commitment that the charity has to our Members and the reliance that people have on a charity that they love.

There are so many key moments in the last year, it is difficult to signal anyone out, but I think that one worth focussing on is the success of Paul's Place at Home and how we managed to stay in touch with one another during lockdown. Incredibly we spent over 1,320 hours hosting virtual activities as well as an additional 917 individual virtual contacts to our Members and carers. This could not have been achieved without the effortless dedication and flexibility of the Paul's Place staff team and our wonderful volunteers.

The last year has had lots of sad moments too and as a team we have said goodbye to several key members of the staff. Sue Hawker and Christine Brooks retired last year, Sue leaving us in March and Christine in December, we also said a fond farewell to Pete Andrews, Shirley Dadds, Chrissy Kelly, Michele Thame, Chelsea Couzens, Chloe Webber, Inge Hendy, and Lloyd Wiltshire. I wanted to take this opportunity to thank them all for their tireless dedication to the charity, all of whom played a special and vital role in making Paul's Place the charity that it is today.

As we look to the next year, we are now focussing on our recovery from the pandemic operationally as well as keeping on track with our strategy to ensure that Paul's Place continues to support more physically disabled adults in Bristol, South Gloucestershire, and North Somerset and in developing new projects and services in partnership with disabled people supporting them to live life to the full.

Daniel Cheesman, CEO

PAUL'S PLACE (SOUTH WEST)**ANNUAL REPORT****FOR THE PERIOD ENDED 31 MARCH 2021**

WHAT WE DO (OUR PUBLIC BENEFIT)

Paul's Place provides a range of support services that benefit physically disabled adults and those with cognitive and sensory impairment. The provision of a daily offer helps support local government in the provision of day care. This day care is funded indirectly via local authority direct payments or directly by spot purchase. With this funding we provide day care during the year for over 100 disabled adults and their carers living in the following local authority areas: Bristol City Council, North Somerset Council and South Gloucestershire Council.

Over the last 25 years Paul's Place has developed several projects and services which include:

Paul's Place Daily – runs Monday to Friday (10am-4pm) throughout the year. Based in Coalpit Health South Gloucestershire, we provide a programme of daily activities that support adults with physical, cognitive, and sensory impairments.

Paul's Place Social – is our popular evening programme. Throughout the year we run several nights out, including trips to the pub, restaurants, cinema, theatre, and bowling to name a few.

Paul's Place Short Breaks – offer people the opportunity to a holiday or a short break throughout the year.

Paul's Place Boccia – our Boccia teams are run by disabled people, with the support of Paul's Place staff. We take our love of the sport into schools and colleges and teach students how to play.

Paul's Place Carers – offers carers the space to make connections with others, get support, as well as some 'time out' from caring responsibilities. We offer carers a range of activities throughout the year, including days out and an annual short break.

Paul's Place at Home – offers people the opportunity to interact with others virtually, and from the comfort of their own home, and feel part of the charity at the times when attending in person is a challenge. (Paul's Place at Home was created in April 2020 in response to COVID-19 and the need to support people virtually).

We rely on charitable donations, grants and local fundraising events to provide these services.

2020-2021 OUR YEAR IN NUMBERS

In the fifteen-month period between 1st January 2020 and 31st March 2021, we achieved the following:

- 100 Members regularly supported
- 3,990 telephone support sessions provided to disabled adults
- 917 virtually calls made to disabled adults
- 1,327 hours spent providing virtual group activities

PAUL'S PLACE (SOUTH WEST)

ANNUAL REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

- 25 carers regularly supported
- 304 telephone support sessions provided to unpaid carers
- 466 hours spent providing virtual peer support to unpaid carers
- 435 community meet ups provided in the community
- 160 home visits made to disabled people
- 24 sessions of physiotherapy offered to disabled people (Jan 2020 – March 2020 only)
- 20 gym sessions offered to disabled people (Jan 2020 – March 2020 only)
- 6 evening social activities provided (Jan 2020 – March 2020 only)

PLANS FOR 2020-2025

In January 2020 we launched a new strategy for Paul's Place. This five-year strategy is supported by a detailed business plan and have five main strategic priorities which are:

1. **Disability Led** – we will ensure that disabled people are actively involved in decision making and that everything we do is based on people's right to having choice and control.
2. **Needs Led** – we will continue to grow and develop services and projects that have the needs of disabled people at the heart.
3. **Working in Partnership** – we will work in partnership with others to provide support for physically disabled adults and raise awareness of disability.
4. **Securing our Future** – we will tell our story in a variety of ways to help us to deliver our funding base, so we are able to develop our offer and ensure sustainability into the future.
5. **Achieving Excellence** – we will ensure that all our services are run to the highest quality and that we demonstrate value for money and can evidence the difference we make to the lives of disabled people.

In September 2020, the Trustees devised some key milestones to monitor the strategy and the CEO reports on the progress at the bi-monthly Trustee Board meetings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

On 1st January 2020, all assets of Paul's Place (the unincorporated charity governed by its Constitution, Nov 2013) moved over to Paul's Place (South West) a company limited by guarantee and not having share capital, company number 11165504, charity number 1180398.

Governing Structure

The charity is governed by a Board of Trustees/Directors elected by the membership. The Trustees in turn elect the Chair and Vice-Chair. For the purposes of the company the Trustees also have the function of Director to the company.

The purpose of the Board is to provide strategic direction, determine key policies, exercise accountability, and provide oversight of management in its general operation and exercise of prudence and care.

PAUL'S PLACE (SOUTH WEST)**ANNUAL REPORT****FOR THE PERIOD ENDED 31 MARCH 2021**

The Board have delegated responsibility to the role of a CEO, who works with the Board in providing strategic direction ensuring that this is in line with the operational responsibilities of the charity.

Recruitment and Appointment of Trustees

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected in the diversity of the Trustees. In line with the Articles of Association the Board consists of up to 11 Trustees/Directors who are approved by the membership at the Annual General Meeting. The Trustees/Directors may appoint honorary consultants and observers (non-voting) for specific tasks for a period of up to one year.

Trustee Induction and Training

On appointment, Trustees are provided with copies of key governance, strategy, and policy documents, and scheduled onto Trustee Training Courses facilitated by VOSCUR or South Gloucestershire CVS.

Organisational Management

The Board of Trustees/Directors powers are determined by the Articles of Association and a planning cycle for the Board shapes the work of the Board each year and the bi-monthly Board Agendas.

A senior management team (SMT), comprising of the CEO, Finance and Business Support Manager, Operations Manager, Safeguarding Manager and Fundraising Manager delivers the charity's services through an organisation comprising of 9 full-time, 7 part-time staff and 20 volunteers.

Financial Review

The charity has continued to maintain its donations and grants. During the 2020/2021 financial year, the charity has seen an increase in donations, which was due to an ongoing commitment from staff and volunteers as well as the successful Covid-19 emergency appeal and continued support from South Gloucestershire Council, Bristol City Council and North Somerset Council.

Reserves

The balance held as unrestricted funds on 31 March 2021 was £1,737,780 of which £1,158,911 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

The trustees aim, in line with our Reserves Policy, to maintain free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted charitable expenditure. The trustees consider that this level will provide enough funds to respond to applications for grants and other income and to ensure that support and governance costs are covered. The trustees consider that four months is a sufficient level, and the current level of reserves is therefore sufficient for the short term.

PAUL'S PLACE (SOUTH WEST)**ANNUAL REPORT****FOR THE PERIOD ENDED 31 MARCH 2021**

The trustees acknowledge that this are seen a high level of reserves and over the next 12 months the Board has designated 50K of working capital to invest into the charity. The project that this funding will support include the introduction of new support roles, including a Head of Finance and Business Support to help the charity with growth and investment in Customer Relations Management (CRM) system, that will help the charity to support its service users more effectively and enable fundraising to grow.

The trustees are also planning to invest some of our charitable funds (in line with our Investment Policy) to generate sufficient funds so as to support the lease costs of a new building for the charity to operate from to support more people in line with the charity's five-year strategy.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity Trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accepted Accounting Practices).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the applicable Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

PAUL'S PLACE (SOUTH WEST)

ANNUAL REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

Members of the Board

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant accounts information of which the auditors are unaware.
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant accounts information and to establish that the charity's auditors are aware of that information.

Independent Examiners

Harwood Lane & Co were the charity's independent Examiners for the year and have expressed their willingness to continue in that capacity.

Approval

This report was approved by the Board of Trustees on 4th August 2021 and signed on its behalf.



On behalf of the Board of Trustees
Steve Howells

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PAUL'S PLACE (SOUTH WEST)**

I report on the accounts of the Company for the year ended 31 March 2021, which are set out on pages 13 to 24.

Respective responsibilities of trustees and examiners

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and, consequently, no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below:

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which give me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with s386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


David Cox F.C.A.
Harwood, Lane & Co
Chartered Accountants
Units 1 - 4
Crossley Farm Business Centre
Swan Lane
Winterbourne
BRISTOL
BS36 1RH

Date: 4 AUGUST 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

| | Notes | Unrestricted Funds | Restricted Funds | 2021 Total |
|-----------------------------------------------------------|-------|--------------------|------------------|-------------------|
| INCOME | | | | |
| Donations and Legacies | 2 | 125,137 | 63,918 | 189,055 |
| Income from charitable activities | 3 | 452,467 | 0 | 452,467 |
| Income from other trading activities | 4 | 5,695 | 1,248 | 6,943 |
| Investment income | 5 | 8,128 | 0 | 8,128 |
| Other Income | 6 | 0 | 0 | 0 |
| Total incoming resources | | 591,427 | 65,166 | 656,593 |
| RESOURCES EXPENDED | | | | |
| Costs of Generating Funds | | | | |
| Fundraising | 8 | 91 | 0 | 91 |
| Charitable Activities | 8 | 660,867 | 32,460 | 693,327 |
| Total resources expended | | 660,958 | 32,460 | 693,418 |
| Other Recognised Gains | | | | |
| Gain/(losses) on Investments | | | | |
| Unrealised | | 50,052 | 0 | 50,052 |
| Realised | | 2,620 | 0 | 2,620 |
| Net incoming/(outgoing) resources before transfers | | -16,859 | 32,706 | 15,847 |
| Gross transfers between funds | | -98 | 98 | 0 |
| Total funds transferred from Paul's Place | 14 | 1,754,737 | 67,801 | 1,822,538 |
| Total funds carried forward | 14 | £1,737,780 | £100,605 | £1,838,385 |

Statement of Recognised Gains and Losses

There were no recognised gains or losses other than those disclosed in the two reported financial years.

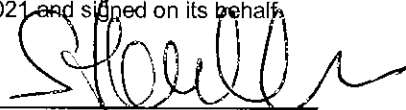
The notes on pages 16 to 24 form part of these accounts

BALANCE SHEET AS AT 31 MARCH 2021

| | Notes | 2021 |
|-------------------------------------------------------|--------|-------------------|
| FIXED ASSETS | | |
| Fixed Asset Investments | 9/1.18 | 718,825 |
| Tangible Fixed Assets | 10/1.6 | 578,869 |
| CURRENT ASSETS | | |
| Debtors | 11 | 22,815 |
| Cash Held in Investment Accounts | | 35,460 |
| Cash at Bank and in Hand | | 492,260 |
| | | <hr/> |
| | | 550,535 |
| CREDITORS; amounts falling due within one year | 12 | <hr/> |
| | | -9,844 |
| Net current assets | | 540,691 |
| Net Assets | 13 | £1,838,385 |
| Unrestricted Income funds | 14 | 1,737,780 |
| Restricted income funds | 14 | 100,605 |
| Total funds | | £1,838,385 |

The Director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.477 of the Companies Act 2006. Members have not required the company under s.476 of the Companies Act 2006, to obtain an audit for the period ended 31 March 2021. The Director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s.386 and s.387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its profit for the period then ended in accordance with the requirements of s.396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 4th August 2021 and signed on its behalf



S. Howells
Trustee & Chair

The notes on pages 16 to 24 form part of these accounts

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2021

| | Notes | Total Funds 2021 |
|---------------------------------------------------------------------|-----------|---------------------|
| Net Cash used in operating activities | 18 | <u>-42,305</u> |
| <i>Cash Flow from investing activities:</i> | | |
| Interest and dividends | | 8,128 |
| Purchase of Fixed Assets | | -8,100 |
| Purchase of Investments | | -680,845 |
| Proceeds from sale of investments | | 14,692 |
| Net cash provided by investing activities | | <u>-666,125</u> |
| <i>Cash Flow from financing activities:</i> | | |
| Repayment of borrowing | | 0 |
| Net Current Assets transferred from Paul's Place | | 1,236,150 |
| Net cash provided by financing activities | | <u>1,236,150</u> |
| Change in cash and cash equivalents In the year | | <u>527,720</u> |
| Cash and Cash equivalents at the beginning of the reporting period | | 0 |
| Cash and cash equivalents at the end of the reporting period | | £527,720 |

PAUL'S PLACE (SOUTH WEST)**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES**1.1 Basis of preparation of accounts**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting by Reporting Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

1.2 Income

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

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

1.3 Interest Receivable

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

1.4 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations/grants which the donor has specified are to be solely used for particular areas of the charities work.

1.5 Expenditure

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

Cost of raising funds - comprise the costs of commercial trading including fundraising costs.

Expenditure on charitable activities - include the cost of providing the day to day services of the charity.

Other expenditure - represents those items not falling into any other heading

PAUL'S PLACE (SOUTH WEST)**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021****1.6 Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

| | | |
|------------------------|---|-------------------------|
| Leasehold premises | - | 2% per annum SL |
| Housing Properties | - | 2% per annum SL |
| Furniture and Fixtures | - | 25% straight line basis |
| Minibus | - | 20% straight line basis |

1.7 Impairment

Annual housing properties are assessed for impairment indicators. Where indicators are identified an assessment for impairment is undertaken comparing the asset's carrying amount to its recoverable amount. Where the carrying amount of the asset is deemed to exceed its recoverable amount, the asset is written down to its recoverable amount, this is likely to the value in use of the asset based on its service potential. The resulting impairment loss is recognised as expenditure in the statement of financial activities.

1.8 Fixed Asset Investments

Investments are stated at market value as at the balance sheet date. The Income and Expenditure account includes the net gains and losses arising on revaluation and disposals throughout the year.

1.9 Realised Gains and Losses

All gains and losses are taken to the Income and Expenditure account as they arise. Realised gains and losses in investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separate in the Income and Expenditure account.

1.10 Pension Costs

The charity does not have a defined pension scheme but pays 3% of gross pay into employees personal pension plans.

| 2 Donations and Legacies | Unrestricted | Restricted | 2021 |
|-----------------------------------------------|---------------------|-------------------|-----------------|
| Donations | 62,986 | 13,161 | 76,147 |
| General Grants | 62,151 | 50,757 | 112,908 |
| | £125,137 | £63,918 | £189,055 |
| 3 Income from charitable activities | Unrestricted | Restricted | 2021 |
| Day Facility Subs | 3,612 | 0 | 3,612 |
| Day Funding | 425,848 | 0 | 425,848 |
| Short Breaks / Respite | 7,538 | 0 | 7,538 |
| Social Housing Income | 15,469 | 0 | 15,469 |
| | £452,467 | £0 | £452,467 |
| 4 Income from other trading activities | Unrestricted | Restricted | 2021 |
| Fund-raising Events and Appeals | 5,695 | 1,248 | 6,943 |
| | £5,695 | £1,248 | £6,943 |

PAUL'S PLACE (SOUTH WEST)**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021****5 Investment income**

All of the charities investment income of £8,128 arises from money held in interest bearing current and deposit accounts and from dividends from investments managed by Canacord Genuity.

6 Other Income

| | Unrestricted | Restricted | 2021 |
|------------------------|--------------|------------|------|
| Miscellaneous | 0 | 0 | 0 |
| Apprenticeship Funding | 0 | 0 | 0 |
| | £0 | £0 | £0 |

7 Staff costs and Volunteers**2021**

The staff costs for the year were:

| | |
|-----------------------|-----------------|
| Wages and Salaries | 459,512 |
| Social Security Costs | 32,122 |
| Other Pension Costs | 13,585 |
| | £505,219 |

No employee earned in excess of £60,000.

The average monthly number of staff employed by the charity during the year was as follows:

| | |
|------------------------|-----------|
| Direct charitable work | 14 |
| Administrative | 3 |
| | 17 |

The average number of volunteers involved in charity activities is believed to be around 25. This figure includes the trustees and the staff that also volunteer in their spare time.

| | |
|-----------------------|-----------|
| Trustees Remuneration | £0 |
|-----------------------|-----------|

| | |
|-------------------|-------------|
| Trustees Expenses | £Nil |
|-------------------|-------------|

PAUL'S PLACE (SOUTH WEST)
NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021

| 8 Resources Expended | Restricted | | | | | | | | | | | | | | |
|--------------------------------|-----------------|-----------------|-------------|----------------------------|---------------------------|-------------------|------------------|------------|-------------------|----------------------|---------------------------------|---------------------------|----------------|-------------------|--------------------------|
| | Unrestricted | Core Costs | Fundraising | Covid 19 Emergency Project | Doddington Parish Council | Infection Control | John James Trust | John Lewis | News UK (The Sun) | South Glos Area Wide | South Glos Carers Grant 2019/20 | South Glos Small Business | Sensory Garden | St Monica's Trust | Westleigh Parish Council |
| Basis of Allocation | Direct | Direct | Direct | Direct | Direct | Direct | Direct | Direct | Direct | Direct | Direct | Direct | Direct | Direct | Direct |
| Total 2021 | 1,220 | 1,148 | | | | | | 72 | | | 1,313 | | | 89 | |
| Boccia Team | 0 | 0 | | | | | | | | | | | | | |
| Carers Support | 1,402 | 1,148 | | | | | | | | | | | | | |
| Cleaning | 5,181 | 5,181 | | | | | | | | | | | | | |
| Cricknet Club Rent | 12,028 | 6,097 | | | | | | | | | | 5,931 | | | |
| Cricknet Club Utilities | 6,421 | 4,360 | | | | | | | | | | 2,061 | | | |
| Evening Club | 0 | 0 | | | | | | | | | | | | | |
| Maintenance | 3,478 | 3,178 | | 84 | | | | | | | | 216 | | | |
| Minibus Running Costs | 18,521 | 13,669 | | | | | | | | | | | | | 200 |
| Misc Day Facility Costs | 17,612 | 10,454 | | 6,344 | | | 314 | | 4,852 | | | | | | |
| Physiotherapy | 1,120 | 1,120 | | | | | | | | | | | | | |
| Social Housing Costs | 1,948 | 1,948 | | | | | | | | | | | | | |
| Sensory Garden | 84 | 0 | | | | | | | | | | | 84 | | |
| Short Breaks/Respite | 8,574 | 8,574 | | | | | | | | | | | | | |
| Fundraising Costs | 917 | 828 | 91 | | | | | | | | | | | | |
| Independent Examination | 2,208 | 2,208 | | | | | | | | | | | | | |
| Payroll Bureau | 1,058 | 1,058 | | | | | | | | | | | | | |
| Accountancy Support | 1,217 | 1,165 | | | | | | | | | | | | | |
| IT Costs | 20,321 | 16,789 | | 918 | | 32 | | | | | | | | | |
| Advertising | 950 | 950 | | | | | | | | | 827 | 1,762 | | 25 | |
| Publicity and Promotion | 2,416 | 2,241 | | 175 | | | | | | | | | | | |
| Bank Charges | 757 | 757 | | | | | | | | | | | | | |
| Investment Fees | 4,813 | 4,813 | | | | | | | | | | | | | |
| Insurance | 10,640 | 10,640 | | | | | | | | | | | | | |
| Consultancy | 103 | 103 | | | | | | | | | | | | | |
| Legal and Professional | 6,569 | 6,569 | | | | | | | | | | | | | |
| Misc Admin Costs | 9,684 | 8,971 | | 156 | | | | | | | | | | 14 | 543 |
| Postage and Stationery | 4,503 | 4,354 | | 84 | | | | | | | | | | 65 | |
| Employers Pension | 13,585 | 13,585 | | | | | | | | | | | | | |
| Salaries | 491,636 | 488,006 | | | | | | | | | | | | 3,680 | |
| Staff Travel | 42 | 42 | | | | | | | | | | | | | |
| Payroll Expenses | 863 | 863 | | | | | | | | | | | | | |
| Human Resources | 11,371 | 11,371 | | | | | | | | | | | | | |
| Subscriptions | 666 | 666 | | | | | | | | | | | | | |
| Telephone | 4,927 | 4,597 | | 265 | | | | | | | | | | | |
| Training and Recruitment | 7,356 | 6,948 | | 410 | | | | | | | | | | | |
| Volunteer Expenses | 2,295 | 666 | | 1,412 | | | | | 217 | | | | | | |
| Depreciation | 4,825 | 4,825 | | | | | | | | | | | | | |
| Amortisation | 10,794 | 10,794 | | | | | | | | | | | | | |
| Governance | 45 | 45 | | | | | | | | | | | | | |
| Bad Debts | 1,286 | 1,286 | | | | | | | | | | | | | |
| Period ended 31.03.2021 | £693,418 | £660,867 | £91 | £9,838 | £300 | £32 | £314 | £72 | £4,852 | £2,140 | £2,140 | £9,970 | £84 | £4,088 | £643 |

PAUL'S PLACE (SOUTH WEST)

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021

| | | | | | | |
|-----------|---------------------------------------------------------|---------------------------|--------------------------|--------------------------------------------|----------------|-----------------|
| 9 | Investments | | | | | 2021 |
| | Historical Cost at 31.03.2021 | | | | | £681,348 |
| | Market Value at 31.03.2021 | | | | | £718,825 |
| 10 | Fixed Assets | | | | | |
| | | Leasehold Premises | Freehold Premises | Furniture & Fixtures/ Equipment | Minibus | Total |
| | COST | | | | | |
| | Transferred from Paul's Place | 281,200 | 370,000 | 17,776 | 14,000 | 682,976 |
| | Additions | 0 | 0 | 8,100 | 0 | 8,100 |
| | (Disposals) | 0 | 0 | 0 | 0 | 0 |
| | At 31 March 2021 | 281,200 | 370,000 | 25,876 | 14,000 | 691,076 |
| | DEPRECIATION (as restated) | | | | | |
| | Transferred from Paul's Place | 44,992 | 31,020 | 17,776 | 2,800 | 96,588 |
| | Charge for the Year | 5,624 | 5,170 | 2,025 | 2,800 | 15,619 |
| | (Disposals) | 0 | 0 | 0 | 0 | 0 |
| | At 31 March 2021 | 50,616 | 36,190 | 19,801 | 5,600 | 112,207 |
| | NET BOOK VALUES | | | | | |
| | At 31 March 2021 | £230,584 | £333,810 | £6,075 | £8,400 | £578,869 |
| 11 | Debtors | | | | | 2021 |
| | Income Receivable | | | | | 19,860 |
| | Prepayments | | | | | 2,667 |
| | Other Debtors | | | | | 288 |
| | | | | | | £22,815 |
| 12 | CREDITORS: amounts falling due within one year | | | | | 2021 |
| | Trade Creditors | | | | | 5,588 |
| | Accruals | | | | | 4,256 |
| | | | | | | £9,844 |
| 13 | Analysis of fund balances between the net assets | | | | | |
| | | Unrestricted | Restricted | Total | | |
| | Fixed Assets | 1,297,694 | 0 | 1,297,694 | | |
| | Current Assets | 449,930 | 100,605 | 550,535 | | |
| | Current Liabilities | -9,844 | 0 | -9,844 | | |
| | | £1,737,780 | £100,605 | £1,838,385 | | |

PAUL'S PLACE (SOUTH WEST)

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021

| 14 | Movement in funds | Transferred from Paul's Place | Income | Revenue Expenditure | Realised/ Unrealised Gains | Transfers | Carried Forward |
|---------------------------|---------------------------------------|-------------------------------------|-----------------|------------------------|----------------------------------|--------------|--------------------|
| Unrestricted Funds | | | | | | | |
| | General Funds | 1,027,240 | 591,427 | -660,958 | 52,672 | 10,526 | 1,020,907 |
| | Designated Funds | | | | | | |
| | <i>Leasehold Property Reserve</i> | 236,208 | 0 | 0 | 0 | -5,624 | 230,584 |
| | <i>Carers Caravan Reserve</i> | 5,000 | 0 | 0 | 0 | -5,000 | 0 |
| | <i>Running Costs Reserve</i> | 215,500 | 0 | 0 | 0 | 0 | 215,500 |
| | <i>Premises Refurbishment Reserve</i> | 120,000 | 0 | 0 | 0 | 0 | 120,000 |
| | <i>Sensory Garden Reserve</i> | 5,000 | 0 | 0 | 0 | 0 | 5,000 |
| | <i>Housing Reserve</i> | 136,075 | 0 | 0 | 0 | 0 | 136,075 |
| | <i>Graham Fickling Legacy</i> | 9,714 | 0 | 0 | 0 | 0 | 9,714 |
| | | £1,754,737 | £591,427 | (£660,958) | £52,672 | (£98) | £1,737,780 |
| Restricted Funds | | | | | | | |
| | ALD | 0 | 425 | 0 | 0 | 0 | 425 |
| | Auto Toilet | 3,020 | 0 | 0 | 0 | 0 | 3,020 |
| | Boccia Team | 0 | 2,166 | 0 | 0 | 0 | 2,166 |
| | Covid Voices | 0 | 400 | 0 | 0 | 0 | 400 |
| | Covid-19 Emergency Project | 0 | 25,901 | -9,838 | 0 | 0 | 16,063 |
| | Doddington Parish Council | 300 | 0 | -300 | 0 | 0 | 0 |
| | Douglas Arter Foundation | 250 | 0 | 0 | 0 | 0 | 250 |
| | Drake Music Project | 874 | 0 | 0 | 0 | 0 | 874 |
| | Hon Co Glos Charitable Trust | 233 | 0 | 0 | 0 | 0 | 233 |
| | Infection Control | 0 | 417 | -32 | 0 | 0 | 385 |
| | John James Trust | 0 | 678 | -314 | 0 | 0 | 364 |
| | John Lewis | 1,309 | 0 | -72 | 0 | 0 | 1,237 |
| | Karen and Alan Monaghan | 50,000 | 0 | 0 | 0 | 0 | 50,000 |
| | Kitchen Refurbishment Donations | 6,205 | 0 | 0 | 0 | 0 | 6,205 |
| | Leeds Building Society | 1,000 | 0 | 0 | 0 | 0 | 1,000 |
| | News UK (The Sun) | 0 | 5,000 | -4,852 | 0 | 0 | 148 |
| | Osbourne Clarke | 8 | 0 | 0 | 0 | 0 | 8 |
| | Percy Bliton Trust | 35 | 0 | 0 | 0 | 0 | 35 |
| | Quartet | 212 | 0 | -84 | 0 | 0 | 128 |
| | S Glos Carers Grant 2019/20 | 4,246 | 0 | -2,140 | 0 | 0 | 2,106 |
| | South Glos Carers Grant 2020/21 | 0 | 8,000 | 0 | 0 | 0 | 8,000 |
| | South Glos Council Area Wide | 217 | 0 | -217 | 0 | 0 | 0 |
| | South Glos PCT Health Inequality | 135 | 0 | 0 | 0 | 0 | 135 |
| | South Glos Small Business | 0 | 10,000 | -9,970 | 0 | 0 | 30 |
| | Sport England | 0 | 7,250 | 0 | 0 | 0 | 7,250 |
| | St Monica's Trust | 0 | 4,000 | -4,098 | 0 | 98 | 0 |
| | Waitrose Ltd | -386 | 386 | 0 | 0 | 0 | 0 |
| | Westerleigh Parish Council | 0 | 543 | -543 | 0 | 0 | 0 |
| | Zumbathon | 143 | 0 | 0 | 0 | 0 | 143 |
| | | £67,801 | £65,166 | (£32,460) | £0 | £98 | £100,605 |
| | Total | £1,822,538 | £656,593 | (£693,418) | £52,672 | £0 | £1,838,385 |

PAUL'S PLACE (SOUTH WEST)**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021****15 DESIGNATED FUNDS****Leasehold Property Reserve**

The leasehold property reserve comprises of income raised in respect of the construction of the leasehold property and are identified separately from general reserves. The cost of the leasehold premises have been capitalised in the balance sheet and will be amortised over the useful economic life of the asset - the amortisation being written off to this reserve. This reserve is not a classified as a 'free' reserve of the charity in so far as the building being leasehold only. Leasehold improvements revert to the ownership of the landlord upon termination of the lease.

Running Cost Reserve

The designate running costs reserve is currently set at an approximation of a minimum of three and maximum of six months running costs. It designates these funds to ensure that in the event that the charity to cease its business, it has sufficient funds to ensure all possible closure expense could be covered.

Premises Refurbishment Reserve

This reserve is money set aside for a potential new extension and kitchen.

Sensory Garden Reserve

This reserve is money set aside for the long term maintenance of the sensory garden.

Housing Reserve

This reserve is money set aside to put towards the purchase of the Charity's first house for disabled adults. The intention is to provide much needed social housing as there is inadequate housing in the community. The property was purchased in the year and the depreciation and impairment of this property is now being written off against this reserve.

Graham Fickling Legacy

This reserve is money set aside for replacement small items of equipment.

16 RESTRICTED FUNDS**Auto Toilet**

This reserve represents fundraising specifically for funds towards the cost of an Auto Toilet.

ALD

This fund represents CAF donations given for Christmas gifts for carers and members.

Bocchia Team Fundraising

This reserve represents fundraising specifically for funds towards the cost of the Bocchia Team.

Covid**Volces**

This reserve represents fundraising specifically for funds towards the cost of covid compliance.

Covid 19 Emergency Project

This reserve represents grant received specifically help with the cost of covid compliance.

Douglas Arter Foundation

This reserve represents a donation received towards the purchase of Bocchia Equipment.

Drake Music Project

This reserve represents a grant received towards the provision of music session for users.

Hon Co Glos Charitable Trust

This grant was given towards the costs of maintaining the sensory garden.

Infection Control

This fund represents monies received from North Somerset Council to help with the cost of infection control during the pandemic.

PAUL'S PLACE (SOUTH WEST)**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021**

RESTRICTED FUNDS (cont:-)**John James Foundation**

This grant was given towards the costs of the members Christmas party.

John Lewis

This reserve represents a donation received towards the purchase of Boccia Equipment.

Karen and Alan Mongahan

This donation was given towards the kitchen refurbishment.

Kitchen Refurbishment Fund

This reserve represents donations received towards the refurbishment of the kitchen.

Leeds Bullding Society

This represents a grant towards the provision of PC's for members.

News UK (the Sun)

This reserve represents a grant that was received to help with the running of the minibus.

Osbourne Clarke

This donation was given towards the cost of curling stones.

Percy Bilton Trust

This reserve represents a donation towards the cost of equipment for the Inclusive Gardening Project.

Quartet

This donation was given towards the cost of the sensory garden.

South Glos Carers Grant 2019/20

This reserve represents the balance of the 2019/20 grant unspent at 31.03.21

South Glos Carers Grant 2020/21

This reserve represents the balance of the 2019/20 grant unspent at 31.03.21

South Glos PCT Health Inequalities Grant

This reserve represents the balance of the grant to be spent as at 31.03.21.

South Glos Small Business

This grant was awarded at the beginning of the pandemic for the purpose of helping with the running costs of the charity.

Sport England

This fund represents a grant that was awarded to support members back to sports and movement activity.

Zumbathon

This reserve represents a donation towards future Zumba sessions and training.

17

RELATED PARTY TRANSACTIONS

There were no related party transactions during the period.

PAUL'S PLACE (SOUTH WEST)**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2021**

18 RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2021 |
|----------------------------------------------|------------------|
| Net Movement in funds | 15,847 |
| Add back Depreciation | 4,825 |
| Add back Amortisation | 10,794 |
| Add back (Gains)/Losses on Investments | -52,672 |
| Deduct Investment Income | -8,128 |
| Decrease (Increase) in debtors | -22,815 |
| Increase (decrease) in creditors | 9,844 |
| Net cash used in operating activities | (£42,305) |