

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 Heath 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)

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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)

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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).

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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)

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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

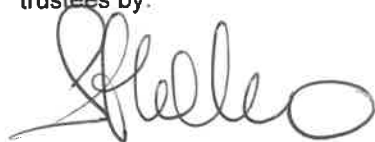
Each of the persons who is a trustee at the date of approval of this report confirms that:

- 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)

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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 area 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.

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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)

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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	192,927	51,549
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	<u>(447,595)</u>	<u>136,772</u>
Cash and cash equivalents at beginning of year	<u>690,916</u>	<u>554,144</u>
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	14,400	12,939
	<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	4	4
	<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	370,000	281,200	27,379	14,000	703,152	1,395,731
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	65,790	281,200	27,379	14,000	—	388,369
Carrying amount						
At 31 Mar 2025	304,210	—	—	—	703,152	1,007,362
At 31 Mar 2024	311,610	64,511	375	—	7,096	383,592

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	42,804	795,245	838,049
Impairment			
At 1 April 2024 and 31 March 2025			—
Carrying amount			
At 31 March 2025	42,804	795,245	838,049
At 31 March 2024	50,129	765,213	815,342

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	—	6,770	(5,957)	—	—	813
Leeds Building Society	—	—	—	—	—	—
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	–	–	–	400,112	–	400,112
Paul's Place Hub	–	–	–	–	–	–
	<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	1,454	—	(1,454)	—	—	—
Bristol Foundation	803	697	(1,500)	—	—	—
Leeds Building Society	750	—	(750)	—	—	—
Lennox Hannay	2,164	—	(909)	—	—	1,255
Paul's Place at Home Rotary Grant	200	—	(200)	—	—	—
National Grid Community Grant	—	4,886	(4,886)	—	—	—
Quartet - Advisory	8,216	—	(8,216)	—	—	—
BOCCIA Team	143	—	(143)	—	—	—
South Glos Disability Equality Network	1,615	4,051	(4,371)	—	—	1,295
Frampton Cotterell	—	1,234	(1,234)	—	—	—
Mummers	—	8,229	(8,229)	—	—	—
South Glos Carers	—	549	(4,999)	—	—	—
Together Fund	4,450	—	(400)	—	—	—
Warburtons Community Grant	400	—	—	—	—	—
Bitton Parish Council	—	—	—	—	—	—

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 Arboretum, 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

