

**Charity registration number 1195511**

**Company registration number 05699019 (England and Wales)**

**WINNER TRADING LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# WINNER TRADING LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms L M Hilder Ms S E Robinson Ms R Mawer Ms S C Sedgwick
<b>Charity number</b>	1195511
<b>Company number</b>	05699019
<b>Registered office</b>	185 Preston Road Hull East Yorkshire England HU9 5UY
<b>Auditor</b>	Fawley Judge & Easton Chartered Certified Accountants 1 Parliament Street Hull East Yorkshire HU1 2AS

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# WINNER TRADING LIMITED

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# WINNER TRADING LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The charity's objects relate to the provision of safe and supported accommodation to women and children experiencing domestic violence and abuse. The policies adopted in furtherance of these objects are the charity's articles and there has been no change in these during this first year as a charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Winner Trading Ltd is run by women for women and aims to offer safe and supported accommodation to women and children experiencing domestic violence and abuse.

Despite the challenging macro-economic climate the organisation has continued to develop its services to respond to increased demand and need in the surrounding community. The organisation owns or manages a portfolio of 200+ dispersed properties and works closely with women and children affected by domestic violence and abuse every year, enabling them to cope with crisis and develop themselves positively.

Below is a synopsis of our key services which have been delivered this year and contributed to achieving our charitable objectives:

#### Safe dispersed accommodation

Winner Trading Ltd has successfully managed a dispersed accommodation service since 2008. All the properties in the portfolio are consistently tenanted - our average void rates range from 0.5 - 5% and most properties are vacated and re-let on the same day. We have worked successfully in partnership with the local authority and other local organisations to ensure that each property also benefits from target hardening measures and is equipped with lifeline alarms as necessary to each tenant.

We currently manage 200+ properties as part of the Hull Safe Women's Homes group and are seeking to increase this portfolio further in the next year through partnership with other agencies and social investment funds.

The provision of these solutions not only delivers safe accommodation for those in desperate need of it, the holistic wrap around services provided by Preston Road Women's centre, where the organisation is co-located, integrated with safe accommodation delivers outstanding outcomes for those families and significant returns on investment for the public purse.

Figures based on Home Office data, Cabinet Office and other Government Department publications and research demonstrate that for each £1 invested in prevention of domestic violence and abuse, a return of £7.12 can be achieved.

#### Volunteers

The work of all the volunteers within the company is greatly valued. Not only do our volunteers give of their time and energy to support the organisation, they contribute actively to shaping our services and co-producing services alongside our tenants.

Local women support local women to recover from crises and rebuild their lives through the activities and services the centre provides.

# WINNER TRADING LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### Achievements and performance

#### Fundraising activities

Fundraising activities during the year included income from:

- Rental income from our dispersed accommodation
- Property management charges from private landlords
- contract income from the Local Authority

### Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have established a reserves policy whereby they wish to see the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity to be at a level to ensure the continuity of the charity and this equates to approximately £60,000 in general funds. At this level the trustees feel that they would be able to continue current activities of the company in the event of any significant drop in funding. Additional reserves may be applied to reducing our loan commitments as and when the Trustees deem prudent.

The principal funding sources for the organisation during 2021/22 are:

Income from dispersed accommodation

Income from Local Authority contracts

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Plans for future periods

Winner Trading Ltd will continue to seek opportunities to increase its portfolio of dispersed accommodation offering safe accommodation to women and children fleeing violence and abuse.

Work will continue in conjunction with Hull Women's Network Ltd to identify and recruit suitable private landlords for whom the organisation can provide a property management service, thereby increasing the portfolio without the concomitant capital outlay.

Work will also continue to identify funds to construct new properties, in particular to meet the identified needs for one-bedroomed flats for women without children and general needs accommodation.

We will work with statutory sector partners and charitable trusts to realise these aspirations so that the organisation can continue to provide its essential services far into the future.

### Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms L M Hilder

Ms S E Robinson

Ms R Mawer

Ms S C Sedgwick

Ms A M McConaghy

(Resigned 14 June 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

# **WINNER TRADING LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2022***

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### **Auditor**

In accordance with the company's articles, a resolution proposing that Fawley Judge & Easton be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

Ms L M Hilder

**Trustee**

16 June 2022

# **WINNER TRADING LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2022***

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The trustees, who are also the directors of Winner Trading Limited for the purpose 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 trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

# WINNER TRADING LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF WINNER TRADING LIMITED

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#### Opinion

We have audited the financial statements of Winner Trading Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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.

#### 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.



# WINNER TRADING LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WINNER TRADING LIMITED

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

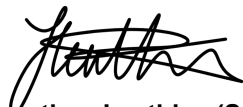
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Jonathan Leathley (Senior Statutory Auditor)**  
for and on behalf of Fawley Judge & Easton

16 June 2022

**Chartered Certified Accountants**  
**Statutory Auditor**

Chartered Certified Accountants  
1 Parliament Street  
Hull  
East Yorkshire  
HU1 2AS

# **WINNER TRADING LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WINNER TRADING LIMITED**

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Fawley Judge & Easton is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# WINNER TRADING LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	164,368	58,476
Charitable activities	4	1,804,793	1,765,268
Other trading activities	5	23,730	2,000
Other income	6	9,975	-
<b>Total income</b>		<b>2,002,866</b>	<b>1,825,744</b>
<b><u>Expenditure on:</u></b>			
Raising funds	7	17,475	3,666
Charitable activities	8	1,817,684	1,822,078
<b>Total expenditure</b>		<b>1,835,159</b>	<b>1,825,744</b>
Net gains/(losses) on investments	13	232,100	934,010
<b>Net income for the year/ Net movement in funds</b>		<b>399,807</b>	<b>934,010</b>
Fund balances at 1 April 2021		935,380	1,369
<b>Fund balances at 31 March 2022</b>		<b>1,335,187</b>	<b>935,379</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WINNER TRADING LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investment properties	14		3,799,573		2,823,896
<b>Current assets</b>					
Debtors	15	403,640		306,144	
Cash at bank and in hand		26,478		252,301	
		<u>430,118</u>		<u>558,445</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(1,176,386)</u>		<u>(658,630)</u>	
Net current liabilities			(746,268)		(100,185)
<b>Total assets less current liabilities</b>			3,053,305		2,723,711
<b>Creditors: amounts falling due after more than one year</b>	18		(1,718,118)		(1,788,332)
<b>Net assets</b>			<u>1,335,187</u>		<u>935,379</u>
<b>Income funds</b>					
Unrestricted funds			1,335,187		935,379
			<u>1,335,187</u>		<u>935,379</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16 June 2022

Ms L M Hilder  
**Trustee**

**Company registration number 05699019**

# WINNER TRADING LIMITED

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2022**

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		563,786		170,215
<b>Investing activities</b>					
Purchase of investment property		(743,578)		(94,916)	
		<u></u>		<u></u>	
<b>Net cash used in investing activities</b>			(743,578)		(94,916)
<b>Financing activities</b>					
Repayment of bank loans		(46,033)		(44,774)	
		<u></u>		<u></u>	
<b>Net cash used in financing activities</b>			(46,033)		(44,774)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(225,825)		30,525
Cash and cash equivalents at beginning of year			252,301		221,776
			<u></u>		<u></u>
<b>Cash and cash equivalents at end of year</b>			<u>26,478</u>		<u>252,301</u>

# WINNER TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

Winner Trading Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 185 Preston Road, Hull, East Yorkshire, HU9 5UY, England.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# WINNER TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

(Continued)

##### 1.5 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% on a straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

[Property rented to a group entity is accounted for as tangible fixed assets.]

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# WINNER TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# WINNER TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	20,187	-
Grant released	144,181	58,476
	<u>164,368</u>	<u>58,476</u>

### 4 Charitable activities

	Provision of accommodation	Provision of accommodation
	2022	2021
	£	£
Rents receivable	<u>1,804,793</u>	<u>1,765,268</u>

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Shop income	<u>23,730</u>	<u>2,000</u>

### 6 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Other income	<u>9,975</u>	<u>-</u>

# WINNER TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Trading costs</u>		
Operating charity shops	17,475	3,666
	<u>17,475</u>	<u>3,666</u>

### 8 Charitable activities

	Provision of accommodation	Provision of accommodation
	2022	2021
	£	£
Staff costs	243,415	164,002
Depreciation and impairment	-	57,154
Property repairs and renewals	475,581	320,718
Lease costs	947,913	976,830
Housing proactive	66,617	68,688
Rates	7,629	10,637
Bank interest on loans	31,379	26,438
Power, light and heat	-	30
	<u>1,772,534</u>	<u>1,624,497</u>
Grant funding of activities (see note 9)	-	152,602
Share of support costs (see note 10)	23,693	37,268
Share of governance costs (see note 10)	21,457	7,711
	<u>1,817,684</u>	<u>1,822,078</u>

### 9 Donations

	Provision of accommodation
	2021
	£
Donations made to institution	
Other	152,602

# WINNER TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 9 Donations

(Continued)

Donation made to Winner, The Preston Road Womens Centre

### 10 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Staff training and recruitment	-	-	-	2,885	-	2,885
Repairs and subscriptions	-	-	-	1,020	-	1,020
Printing, postage and stationery	8	-	8	46	-	46
Bank charges	4,248	-	4,248	1,810	-	1,810
Sundry costs	532	-	532	17,563	-	17,563
Insurance	18,905	-	18,905	13,944	-	13,944
Audit fees	-	3,060	3,060	-	3,060	3,060
Legal and professional	-	18,397	18,397	-	4,651	4,651
	<u>23,693</u>	<u>21,457</u>	<u>45,150</u>	<u>37,268</u>	<u>7,711</u>	<u>44,979</u>
Analysed between Charitable activities	<u>23,693</u>	<u>21,457</u>	<u>45,150</u>	<u>37,268</u>	<u>7,711</u>	<u>44,979</u>

Governance costs includes payments to the auditors of £3,060 (2021- £3,060) for audit fees.

### 11 Trustees

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

### 12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>10</u>	<u>11</u>
Employment costs	2022 £	2021 £
Wages and salaries	<u>243,415</u>	<u>164,002</u>

# WINNER TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 12 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

### 13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investment properties	232,100	934,010

### 14 Investment property

	2022 £
<b>Fair value</b>	
At 1 April 2021	2,823,895
Additions through external acquisition	743,578
Net gains or losses through fair value adjustments	232,100
At 31 March 2022	3,799,573

The trustee's have revalued the properties using the current market values of similar properties in the immediate area of the housing stock. The information has been gathered from recently sold prices, current properties for sale and online sources such as Zoopla.

### 15 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	341,118	276,279
Other debtors	32,131	11,046
Prepayments and accrued income	30,391	18,819
	403,640	306,144

### 16 Loans and overdrafts

	2022 £	2021 £
Bank loans	691,137	737,170
Payable within one year	33,250	33,250
Payable after one year	657,887	703,920

# WINNER TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 16 Loans and overdrafts

(Continued)

The long-term loans are secured by fixed charges over all property held by the charity.

### 17 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	16	33,250	33,250
Trade creditors		136,951	106,383
Other creditors		1,003,545	516,357
Accruals and deferred income		2,640	2,640
		<u>1,176,386</u>	<u>658,630</u>

### 18 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	16	657,887	703,920
Government grants	19	1,060,231	1,084,412
		<u>1,718,118</u>	<u>1,788,332</u>

### 19 Government grants

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Non-current liabilities	<u>1,060,231</u>	<u>1,084,412</u>
Movements in the year:		
Deferred income at 1 April 2021	1,084,412	938,072
Released from previous periods	(24,181)	(21,660)
Resources deferred in the year	-	168,000
	<u>1,060,231</u>	<u>1,084,412</u>
Deferred income at 31 March 2022	<u>1,060,231</u>	<u>1,084,412</u>

### 20 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

# WINNER TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 20 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

		Amounts owed to related parties	
		2022	2021
		£	£
Other related parties		1,002,876	-
21 Cash generated from operations		2022	2021
		£	£
Surplus for the year		399,807	934,010
Adjustments for:			
Fair value gains and losses on investment properties		(232,100)	(934,010)
Depreciation and impairment of tangible fixed assets		-	57,154
Movements in working capital:			
(Increase) in debtors		(97,496)	(136,466)
Increase in creditors		517,756	103,187
(Decrease)/increase in deferred income		(24,181)	146,340
<b>Cash generated from operations</b>		<b>563,786</b>	<b>170,215</b>
22 Analysis of changes in net (debt)/funds		At 1 April 2021	Cash flowsAt 31 March 2022
		£	£
Cash at bank and in hand		252,301	(225,823)
Loans falling due within one year		(33,250)	-
Loans falling due after more than one year		(703,920)	46,033
		(484,869)	(179,790)
			(664,659)