**Charity registration number 1198833**

**Company registration number 13877812 (England and Wales)**

# THE JOSEPH COX CHARITY

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 SEPTEMBER 2024

# THE JOSEPH COX CHARITY

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | J H Cox<br>C E Cox<br>P A Cox<br>J M Doyle<br>H M Mackenzie<br>J V Mather<br>A G Morgan |
| **Charity number** | 1198833 |
| **Company number** | 13877812 |
| **Registered office** | Mary & Joseph House<br>217 Palmerston street<br>Ancoats<br>Manchester<br>M12 6PT |
| **Auditor** | Royce Peeling Green Limited<br>The Copper Room<br>Deva City Office Park<br>Trinity Way<br>Manchester<br>M3 7BG |

# THE JOSEPH COX CHARITY

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# THE JOSEPH COX CHARITY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 30 SEPTEMBER 2024*

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The previous accounting period was shortened from 31 January 2024 to 30 September 2023 to correspond with the historical accounting reference date applied by the unincorporated trust. The prior accounting period is therefore of 8 months duration compared to 12 months for the current period.

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 memorandum and articles of association, the Companies Act 2006, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

**Objectives and activities**

The Joseph Cox Charity provides accommodation and care for the homeless at Mary and Joseph House, Palmerston Street, Ancoats, Manchester under a Management Agreement with Contour Housing Association. The Charity also assists in the operation of a house for homeless young people at 69 Palatine Road, Manchester in conjunction with The De Paul Trust. The Directors/ Trustees continue to look for opportunities for helping the homeless.

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

**Achievements and performance**

**Financial review**

Total operational income comprising revenue from local authorities amounted to £1,941,296. In addition other income totaled £79,069, including income from investments, giving total incoming resources of £2,020,365.

Resources expended consisted of direct charitable expenditure of £1,717,243, expenditure relating to raising funds of £3,913 and governance costs of the charity of £49,347 giving total resources expended of £1,770,503 and net incoming resources for the period amounting to £249,862.

After investment gains amounting to £32,416 and foreign exchange losses amounting to £36 the net increase in funds for the period amounted to £282,242.

*Reserves policy*

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 six month’s "normal" 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 are mindful that Mary and Joseph House, which is the principal site of the charity's operations, is now around 50 years old and there is an increasing need for its refurbishment to meet the charity's current and future needs. As a consequence, surplus funds above the level of unrestricted funds held for general reserves have been transferred to a designated refurbishment reserve which will be used to enable the Trustees to implement their plans to invest in the site.

Post year end the charity has undertaken has undertaken a significant refurbishment of its laundry facilities, the first phase of the plans outlined above.

**Structure, governance and management**

The charity is a company limited by guarantee.

The objects of the charity in accordance with the charity's Articles of Association, are to relieve, in cases of need, hardship or distress, persons in need of assistance by reason of poverty or age or infirmity.

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:

J H Cox
C E Cox
P A Cox
J M Doyle
H M Mackenzie
J V Mather
A G Morgan

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.

**Statement of trustees' responsibilities**

The trustees, who are also the directors of The Joseph Cox Charity 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; 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.

**Auditor**

In accordance with the company's articles, a resolution proposing that Royce Peeling Green Limited be reappointed as auditor of the company will be put at a General Meeting.

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

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J H Cox
**Trustee**

Date: 12/7/2025

# THE JOSEPH COX CHARITY

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF THE JOSEPH COX CHARITY

**Opinion**

We have audited the financial statements of The Joseph Cox Charity (the 'charity') for the year ended 30 September 2024 which comprise the statement of financial activities, the balance sheet 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 30 September 2024 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 and the Charities Act 2011.

**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.

**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.

- At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the company and how management seek to comply with them. This helps us to make appropriate risk assessments.
- We focus our work on relevant risk areas and review compliance with laws and regulations through making relevant enquiries and corroboration by, for example, reviewing Board Minutes and other documentation.
- We assess the risk of material misstatement in the financial statements including as a result of fraud and undertake procedures such as:
    I. Review of controls set in place by management
    I. Enquiry of management as to whether they consider fraud or other irregularities may have occurred or where such opportunity might exist
    II. Challenge of management assumptions with regard to accounting estimates
    III. Identification and testing of journal entries, particularly those which may appear to be unusual by size or nature.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements, or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we are less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF THE JOSEPH COX CHARITY

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Royce Peeling Green Limited

29 July 2025

**Martin Chatten (Senior Statutory Auditor)**
**for and on behalf of Royce Peeling Green Limited** .....

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

The Copper Room
Deva City Office Park
Trinity Way
Manchester
M3 7BG

Royce Peeling Green Limited 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.

# THE JOSEPH COX CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2024*

| | Notes | UF general 12 months to 30.09.24 £ | Designated refurbishment fund 12 months to 30.09.24 £ | Total 2024 £ | UF general 8 months to 30.09.23 £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | **2** | 23,482 | - | 23,482 | - |
| Charitable activities | **3** | 1,958,136 | - | 1,958,136 | 1,204,039 |
| Investments | **4** | 38,747 | - | 38,747 | 29,040 |
| **Total income** | | 2,020,365 | - | 2,020,365 | 1,233,079 |
| **Expenditure on:** | | | | | |
| Raising funds | **5** | 3,913 | - | 3,913 | 1,500 |
| Charitable activities | **6** | 1,766,590 | - | 1,766,590 | 1,123,374 |
| **Total expenditure** | | 1,770,503 | - | 1,770,503 | 1,124,874 |
| Net gains/(losses) on investments | **11** | 32,416 | - | 32,416 | (11,361) |
| **Net income** | | 282,278 | - | 282,278 | 96,844 |
| Transfers between funds | | (701,826) | 701,826 | - | - |
| **Other recognised gains and losses:** | | | | | |
| Other losses | | (36) | - | (36) | (26) |
| **Net movement in funds** | **7** | (419,584) | 701,826 | 282,242 | 96,818 |
| **Reconciliation of funds:** | | | | | |
| Fund balances at 1 October 2023 | | 1,269,584 | - | 1,269,584 | 1,172,766 |
| **Fund balances at 30 September 2024** | | 850,000 | 701,826 | 1,551,826 | 1,269,584 |

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

# THE JOSEPH COX CHARITY

## BALANCE SHEET

### *AS AT 30 SEPTEMBER 2024*

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **13** | | 316,335 | | 313,517 |
| Investments | **14** | | 430,104 | | 190,594 |
| | | | 746,439 | | 504,111 |
| **Current assets** | | | | | |
| Debtors | **15** | 21,126 | | 24,894 | |
| Cash at bank and in hand | | 961,712 | | 864,797 | |
| | | 982,838 | | 889,691 | |
| **Creditors: amounts falling due within one year** | **16** | (177,451) | | (124,218) | |
| **Net current assets** | | | 805,387 | | 765,473 |
| **Total assets less current liabilities** | | | 1,551,826 | | 1,269,584 |
| **The funds of the charity** | | | | | |
| Unrestricted funds - general | **18** | | 850,000 | | 1,269,584 |
| Unrestricted funds - refurbishment fund | **17** | | 701,826 | | - |
| | | | 1,551,826 | | 1,269,584 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

The financial statements were approved by the trustees on 12/7/2025

J H Cox
**Trustee**

Company registration number 13877812 (England and Wales)

### 1 Accounting policies

**Charity information**

The Joseph Cox Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Mary & Joseph House, 217 Palmerston street, Ancoats, Manchester, M12 6PT.

1.1 **Reporting period**

The previous accounting period was shortened from 31 January 2024 to 30 September 2023 to correspond with the historical accounting reference date applied by the unincorporated trust. The prior accounting period is therefore of 8 months duration compared to 12 months for the current period.

**1.2 Accounting convention**

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), the Charities Act 2011 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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.3 Going concern**

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

**1.4 Charitable funds**

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors 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.

**1.5 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.

**1 Accounting policies** **(Continued)**

**1.6 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.

**1.7 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:

| | |
|---|---|
| Freehold land and buildings | Not depreciated |
| Leasehold improvements | 5% reducing balance |
| Equipment, fixtures and fittings | 20% reducing balance |
| Motor vehicles | 25% reducing balance |

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.

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.9 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 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.

**1.11 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.

**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 are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

**1.12 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.

**1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Income from donations and legacies**

| | UF 12 months to 30.09.24 £ | UF 8 months to 30.09.23 £ |
|---|---|---|
| Donations and gifts | 23,482 | - |

**3 Income from charitable activities**

| | UF 12 months to 30.09.24 £ | UF 8 months to 30.09.23 £ |
|---|---|---|
| Income from local authorities | 1,941,296 | 1,194,506 |
| Other rental income | 16,840 | 9,533 |
| | 1,958,136 | 1,204,039 |

## 4 Income from investments

| | UF 12 months to 30.09.24 £ | UF 8 months to 30.09.23 £ |
|---|---|---|
| Income from listed investments | 11,100 | 25,324 |
| Interest receivable | 27,647 | 3,716 |
| | 38,747 | 29,040 |

## 5 Expenditure on raising funds

| | UF 12 months to 30.09.24 £ | UF 8 months to 30.09.23 £ |
|---|---|---|
| Investment management | 3,913 | 1,500 |

## 6 Expenditure on charitable activities

| | UF 12 months to 30.09.24 £ | UF 8 months to 30.09.23 £ |
|---|---|---|
| **Direct costs** | | |
| Staff costs | 1,251,617 | 738,126 |
| Depreciation and impairment | 25,784 | 17,702 |
| Other care services | 439,842 | 338,609 |
| | 1,717,243 | 1,094,437 |
| **Share of support and governance costs** | | |
| Governance | 49,347 | 28,937 |
| | 1,766,590 | 1,123,374 |
| **Analysis by fund** | | |
| Unrestricted funds - general | 1,766,590 | 1,123,374 |

**7 Net movement in funds**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable to the charity's auditor: | | |
| - for the audit of the charity's financial statements | 6,500 | 6,000 |
| - for other services | 1,850 | 1,500 |
| Depreciation of owned tangible fixed assets | 25,784 | 17,702 |

**8 Trustees**

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

**9 Employees**

The average monthly number of employees during the year was:

| | 12 months to 30.09.24 | 8 months to 30.09.23 |
|---|---|---|
| | Number | Number |
| Total | 40 | 38 |

| Employment costs | 12 months to 30.09.24 | 8 months to 30.09.23 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 1,124,778 | 663,164 |
| Social security costs | 102,665 | 60,107 |
| Other pension costs | 24,174 | 14,855 |
| | 1,251,617 | 738,126 |

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

**10 Retirement benefit schemes**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Charge to profit or loss in respect of defined contribution schemes | 24,174 | 14,855 |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 11 Gains and losses on investments

| | UF 12 months to 30.09.24 | UF 8 months to 30.09.23 |
|---|---|---|
| Gains/(losses) arising on: | £ | £ |
| Revaluation of investments | 41,053 | (1,359) |
| Sale of investments | (8,637) | (10,002) |
| | 32,416 | (11,361) |

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

| | Freehold land and buildings | Leasehold improvements | Equipment, fixtures and fittings | Motor vehicles | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Cost** | | | | | |
| At 1 October 2023 | 214,251 | 65,702 | 354,747 | 24,554 | 659,254 |
| Additions | - | - | 28,602 | - | 28,602 |
| At 30 September 2024 | 214,251 | 65,702 | 383,349 | 24,554 | 687,856 |
| **Depreciation and impairment** | | | | | |
| At 1 October 2023 | 24,251 | 47,615 | 253,185 | 20,686 | 345,737 |
| Depreciation charged in the year | - | 905 | 23,912 | 967 | 25,784 |
| At 30 September 2024 | 24,251 | 48,520 | 277,097 | 21,653 | 371,521 |
| **Carrying amount** | | | | | |
| At 30 September 2024 | 190,000 | 17,182 | 106,252 | 2,901 | 316,335 |
| At 30 September 2023 | 190,000 | 18,087 | 101,562 | 3,868 | 313,517 |

Freehold land and buildings is made up of a freehold property at Palatine Road, Withington, Manchester, which was valued at a market value of £190,000 by Colliers International in July 2013. The Directors consider this valuation to be appropriate at 30 September 2024.

## 14 Fixed asset investments

| | Listed investments |
|---|---|
| | £ |
| **Cost or valuation** | |
| At 1 October 2023 | 190,594 |
| Additions | 362,260 |
| Valuation changes | 32,416 |
| Disposals | (155,166) |
| At 30 September 2024 | 430,104 |
| **Carrying amount** | |
| At 30 September 2024 | 430,104 |
| At 30 September 2023 | 190,594 |

## 15 Debtors

| | 2024 | 2023 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Other debtors | 453 | 453 |
| Prepayments and accrued income | 20,673 | 24,441 |
| | 21,126 | 24,894 |

## 16 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Other creditors | 140,966 | 89,321 |
| Accruals and deferred income | 36,485 | 34,897 |
| | 177,451 | 124,218 |

## 17 Unrestricted funds - refurbishment fund

These are unrestricted funds which have been designated for a specific use by the charity.

| | At 1 October 2023 | Transfers | At 30 September 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Refurbishment fund | - | 701,826 | 701,826 |

**17 Unrestricted funds - refurbishment fund** **(Continued)**

The Trustees are mindful that Mary and Joseph House, which is the principal site of the charity's operations, is now around 50 years old and there is an increasing need for its refurbishment to meet the charity's current and future needs. As a consequence, surplus funds above the level of unrestricted funds held for general reserves have been transferred to a designated refurbishment reserve which will be used to enable the Trustees to implement their plans to invest in the site.

**18 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

| | At 1 October 2023 | Incoming resources | Resources expended | Transfers | Gains and losses | At 30 September 2024 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| General funds | 1,269,584 | 2,020,365 | (1,770,503) | (701,826) | 32,380 | 850,000 |

| Previous period: | At 1 October 2022 | Incoming resources | Resources expended | Transfers | Gains and losses | At 30 September 2023 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| General funds | 1,172,766 | 1,233,079 | (1,124,874) | - | (11,387) | 1,269,584 |

**19 Analysis of net assets between funds**

| | Unrestricted funds general 2024 | Designated refurbishment fund 2024 | Total 2024 |
|---|---|---|---|
| | £ | £ | £ |
| **At 30 September 2024:** | | | |
| Tangible assets | 316,335 | - | 316,335 |
| Investments | 430,104 | - | 430,104 |
| Current assets/(liabilities) | 103,561 | 701,826 | 805,387 |
| | 850,000 | 701,826 | 1,551,826 |

**19 Analysis of net assets between funds** **(Continued)**

| | Unrestricted funds general 2023 £ | Designated refurbishment fund 2023 £ | Total 2023 £ |
|---|---|---|---|
| **At 30 September 2023:** | | | |
| Tangible assets | 313,517 | - | 313,517 |
| Investments | 190,594 | - | 190,594 |
| Current assets/(liabilities) | 765,473 | - | 765,473 |
| | 1,269,584 | - | 1,269,584 |

**20 Share capital**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**21 Related party transactions**

**Transactions with related parties**

During the year the charity received donations from a trustee amounting to £20,000 (8 months to 30.09.23: £Nil)