

Charity registration number 211042 (England and Wales)

Charity registration number SC045491 (Scotland)

Company registration number RC000619 (England and Wales)

TOC H

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T Drummond (Chair) P Dimoline (Hon Treasurer) D Poole D Chlid N Mears L Parker Mr Robert Barker (Vice chair) Peter Gill	(Appointed 14 May 2022) (Appointed 14 May 2022)
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Charity number (England and Wales) 211042

Charity number (Scotland) SC045491

Company number RC000619

Registered office 483 Green Lanes
London
N13 4BS

Independent examiner Jerroms Business Solutions Limited
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Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

Bankers The Co-operative Bank Plc
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Delf House
Southway
Skelmersdale
WN8 6WT

Solicitors B P Collins
Collins House
32-38 Station Road
Gerrards Cross
Bucks
SL9 8EL

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Royal Charter, and the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities", issued in October 2019.

Objectives and activities

The objectives of Toc H remain unchanged. We continue to provide support to local communities to improve their conditions of life, especially amongst young people. We offer relief to those who live in poverty, and to the aged and sick.

We live in changing times. Much of the way we have understood our society over the last 50 years seems to be shifting and we are seeing cultural social and political change at a pace not seen for many years. Many local communities across the country see themselves as left behind and languishing: old industrial centers, coastal towns and sometimes even old county towns are now places where it is difficult to flourish and do well in terms of jobs and other opportunities.

We have all seen the strain this places on robust and engaged democracy and the effects it has on limiting the personal potential both socially and economically of those who live in what is now most of the country. In a change from what has traditionally been expected it is a phenomenon of both the north and the south of the country.

Toc H is responding to this change by building the capacity of those we work with to strengthen the bonds that hold together communities, encourage the engagement and participation of local people, strengthen civil society and build a locally negotiated and owned sense of the common good. Toc H has worked in this way for the last 100 years since its days in the trenches of the Ypres salient and is now in a process of renewing its ways of working and methods of engagement to better achieve these overall objectives.

Our plan is to build local engagement around a social enterprise (a second hand clothes store) and a community resource (a local meeting space) where we can build a local management group, a series of community activities focused on personal wellbeing and more a general sense community solidarity. These local hubs will provide a location where we can begin to rebuild the sense of meaning, mutual support and participation that are the hallmarks of strong, healthy, and prosperous communities.

Our experience thus far is that there is a real thirst in local communities for this work which brings people together and supports them in organising change. It is not however easy work funders tend to prefer simple models of service delivery and the forces at work dividing and reducing the capacity of local communities are strong, but we have seen some real progress during our first year on the ground.

Our key objectives over the next 12 months will be:

- To establish two additional Neighbourhood hubs to complement the four already underway with functioning management committees and good governance structures.
- To establish two social enterprise shops in locations where are active which provide premises for our neighbourhood work.
- To continue to establish local services where we are active in partnership with local people so as to build resilience and capacity as well as encourage participation and engagement.
- To recruit new trustees who fill the gaps in experience of our Trustee Board and to ensure we are promoting good governance of our work.
- To set up a new project at Weirside supporting young people in building their resilience and personal skills and capacities.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees have reviewed the guidance on public benefit issued by the Charity Commission and consider that ToCH's aims and activities, as set out above, fulfil the criteria. The trustees do not anticipate any change in the future to this operational approach.

The Charity has set aside funds for the transitional arrangements required by its new strategy. We have set aside a proportion of our assets as working capital for the transition to the new strategy. These funds are being used to employ our Executive Team and to provide development funding for the first three years of the plan.

Achievements and performance

This has been a significant year for Toc H as we have begun to put in place our plans to address some of these issues:

- We have consolidated work in Newport in South Wales (where we are negotiating with Newport Council an asset transfer) and in High Brooms in Kent which has meant re-establishing a local management group, ensuring our buildings are fit for purpose and beginning a series of activities that support local people.
- We have begun new work in Blackpool and in Middlesbrough where we have established fledgling management groups
- and we are applying for funds to strengthen local capacity and establish activities with local people.
- We now have several local services provided to and by local people including work with older people, families, and our very successful boxing clubs.
- We have set up a Community Interest Company to manage the social enterprise work of establishing local shops. We are currently recruiting the board of directors who will lead this work on behalf of Toc H.
- Our Mountain hostel known as Weirside in the Lake District is being developed for use with Young people to provide an opportunity for respite and encouraging the development of personal resilience.
- We have continued to supported existing work in Leicestershire, Saltburn, London, Denny in Scotland, and Barton in Humberside.
- We have reviewed our membership requirements. Membership is now free through we encourage new members to make an annual donation.
- We have reviewed our brand strategy and will shortly be upgrading our website.
- Our social enterprise work has not gone as planned and we have decided to review and adjust the way it is being delivered to embed it more clearly in our neighbourhood work.

Financial review

We anticipate in the medium term that our income will come from four main sources:

- Individual giving from members and other supporters as well as events income from activity we will develop over the first three years of the plan.
- Grants from Charitable Trusts and Foundations
- Grants from public bodies including local authorities, CCG's, Central Government etc.
- Social Enterprise income.

Our strategic plan develops this income profile over a three-year period. We will begin with social enterprise income and then as we develop new programmes of activity we will apply for funds from other sources.

At present most of our income streams are indicative and we are therefore unable to say with certainty that they will accrue as planned. This is why we have set aside reserves.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

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:

T Drummond (Chair)

P Dimoline (Hon Treasurer)

D Poole

(Appointed 14 May 2022)

D Child

(Appointed 14 May 2022)

N Mears

L Parker

Mr Robert Barker (Vice chair)

Peter Gill

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company.

The charity is governed by its' Royal Charter and is an incorporated association.

The Trustees met for five full board meetings during the year ended 31 March 2022.

The Finance and General Purposes Committee has been given delegated authority by the board to make essential operational decisions. The Finance and General Purposes Committee consists of:

-The Chair

-The Vice Chair

-The Honorary Treasurer

-The Chief Executive Officer

All decisions taken by the Finance and General Purposes Committee are reported to the next full meeting of the board for scrutiny and ratification.

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



T Drummond (Chair)

Chair



P Dimoline (Hon Treasurer)

Trustee

Date: 7th October 2023

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOC H

I report to the trustees on my examination of the financial statements of Toc H (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 (the 2006 Act). You are satisfied that the financial statements of the charity are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and do not comply with the accounting requirements of section 386 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Jerroms Business Solutions Limited



Mr Mark James Eden
Chartered Certified Accountants

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

Dated: 7/10/23

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>							
Donations and legacies	3	198,934	-	198,934	39,097	-	39,097
Charitable activities	4	-	-	-	918	-	918
Investments	5	50,046	-	50,046	45,630	-	45,630
Other income	6	33,957	-	33,957	8,520	-	8,520
Total income		282,937	-	282,937	94,165	-	94,165
<u>Expenditure on:</u>							
<u>Charitable activities</u>							
Relief to poor and aged	7	231,088	-	231,088	100,214	-	100,214
Advance Education	7	21,683	-	21,683	10,291	-	10,291
Facilities for recreation or other leisure time	7	121,849	-	121,849	67,461	-	67,461
Total charitable expenditure		374,620	-	374,620	177,966	-	177,966
Other expenses	12	204	-	204	132	-	132
Total expenditure		374,824	-	374,824	178,098	-	178,098
Net gains/(losses) on investments	13	95,241	-	95,241	13,622	-	13,622
Net incoming/(outgoing) resources		3,354	-	3,354	(70,311)	-	(70,311)
<u>Other recognised gains and losses</u>							
Revaluation of tangible fixed assets		(107,381)	-	(107,381)	-	-	-
Net movement in funds		(104,027)	-	(104,027)	(70,311)	-	(70,311)
Fund balances at 1 April 2022		1,229,957	8,612	1,238,569	1,300,268	8,612	1,308,880
Fund balances at 31 March 2023		1,125,930	8,612	1,134,542	1,229,957	8,612	1,238,569

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

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STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

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.

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BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15		145,176		136,721
Investment property	16		420,000		580,000
Investments	17		208,398		320,538
			<u>773,574</u>		<u>1,037,259</u>
Current assets					
Debtors	18	3,659		6,680	
Cash at bank and in hand		<u>363,928</u>		<u>209,116</u>	
			<u>367,587</u>		<u>215,796</u>
Creditors: amounts falling due within one year	19	(6,619)		(14,486)	
Net current assets			<u>360,968</u>		<u>201,310</u>
Total assets less current liabilities			<u>1,134,542</u>		<u>1,238,569</u>
Income funds					
Restricted funds			8,612		8,612
<u>Unrestricted funds</u>					
General unrestricted funds		853,311		849,957	
Revaluation reserve		<u>272,619</u>		<u>380,000</u>	
			<u>1,125,930</u>		<u>1,229,957</u>
			<u>1,134,542</u>		<u>1,238,569</u>

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BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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 7/10/23



T Drummond (Chair)
Trustee



P Dimoline (Hon Treasurer)
Trustee

Company registration number RC000619

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity Information

Toc H is a private company limited by guarantee incorporated in England and Wales. The registered office is 483 Green Lanes, London, N13 4BS.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Royal Charter, dated 10 June 1971 (as amended 11 December 2013), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 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 to which the charity is entitled are included in the statement of financial activities unless they are incapable of measurement.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

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:

Land and buildings	Nil
Leasehold improvements	Nil
Fixtures, fittings & equipment	20% Straight line
Plant and machinery	20% Straight line
Motor vehicles	10% Straight line

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

1.7 Investment property

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.

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

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.

1.12 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.

1.14 Branches

The branches are included in these accounts where returns have been received at central services. Branches undertake their own fundraising with central support.

Branches consist entirely of volunteers. The Toc H Trustees oversees the delivery of welfare services.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.15 Fund Accounting

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	118,408	4,624
Legacies receivable	69,441	23,500
Grants received	11,085	10,973
	<u>198,934</u>	<u>39,097</u>
Grants receivable for core activities		
South Lakeland District Council Covid-19 Grant	-	9,669
Gift Aid	1,085	1,304
Lottery Grant	10,000	-
	<u>11,085</u>	<u>10,973</u>

4 Charitable activities

	Fundraising event
	2022
	£
Booking income for leisure activities	918

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Rental income	49,754	45,484
Interest receivable	292	146
	<u>50,046</u>	<u>45,630</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Net gain on disposal of tangible fixed assets	26,317	-
Membership subscriptions	7,640	8,520
	<u>33,957</u>	<u>8,520</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Relief to poor and aged	Advance Facilities for Education	recreation or other leisure time	Total 2023	Relief to poor and aged	Advance Facilities for Education	recreation or other leisure time	Total 2023	Relief to poor and aged	Advance Facilities for Education	recreation or other leisure time	Total 2022
	2023	2023	2023	£	2023	2023	2023	£	2022	2022	2022	£
Staff costs	124,916	9,609	57,654	192,179	33,305	2,893	17,361	53,559				
Depreciation and impairment	839	65	387	1,291	656	50	303	1,009				
Social welfare	672	-	-	672	610	-	-	610				
Premises costs	76,037	5,849	35,094	116,980	49,078	3,775	22,651	75,504				
Facilities for recreation or other leisure time	910	-	-	910	482	-	-	482				
	203,374	15,523	93,135	312,032	84,131	6,718	40,315	131,164				
Grant funding of activities (see note 8)	-	-	1,000	1,000	-	-	11,064	11,064				
Share of support costs (see note 9)	19,667	4,371	19,667	43,705	10,280	2,279	10,259	22,798				
Share of governance costs (see note 9)	8,047	1,789	8,047	17,883	5,823	1,294	5,823	12,940				
	231,088	21,683	121,849	374,620	100,214	10,291	67,461	177,966				

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Grants payable

	Facilities for recreation or other leisure time 2023 £	Facilities for recreation or other leisure time 2022 £
Grants to Institutions:		
Other	-	7,064
Lowestoft Food Bank	-	500
Kings Heath Food Bank	-	500
Denny Food Bank	-	500
Soth Port Soup Kitchen	-	500
Sefton Childrens Trust	-	500
The Harbour Project	-	500
British Red Cross	-	1,000
Pakistan Flood Relief	1,000	-
	<u>1,000</u>	<u>11,064</u>

9 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Subsistence costs	3,510	-	3,510	495	-	495
General travel expenses	13,529	-	13,529	2,202	-	2,202
Trustees expenses	4,079	-	4,079	9,650	-	9,650
Equipment purchases	6,063	-	6,063	45	-	45
Office costs	7,120	-	7,120	7,292	-	7,292
Sundry expenses	9,404	-	9,404	3,114	-	3,114
Accountancy fees	-	4,320	4,320	-	4,050	4,050
Bookkeeping fees	-	4,759	4,759	-	4,310	4,310
Legal and professional	-	8,804	8,804	-	4,579	4,579
	<u>43,705</u>	<u>17,883</u>	<u>61,588</u>	<u>22,798</u>	<u>12,939</u>	<u>35,737</u>
Analysed between						
Charitable activities	<u>43,705</u>	<u>17,883</u>	<u>61,588</u>	<u>22,798</u>	<u>12,940</u>	<u>35,737</u>

Key:

CA 1 (Charitable activity 1) - Relief to poor or aged

CA 2 (Charitable activity 2) - Advance education

CA 3 (Charitable activity 3) - Facilities for recreation or other leisure time

Basis of allocation - CA1& CA3 - 45%,CA2-10%

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Trustees

2 trustees were reimbursed a total of £4,180 travelling and subsistence expenses (2022 - 6 trustees were reimbursed a total of £6,863) during the year.

None of the trustees received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	6	4
Employment costs	2023 £	2022 £
Wages and salaries	167,654	42,852
Social security costs	12,119	8,584
Other pension costs	12,406	2,123
	192,179	53,559

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

12 Other expenses

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Financing costs	204	132

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(12,140)	13,622
Gain/(loss) on sale of investments	107,381	-
	<u>95,241</u>	<u>13,622</u>

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Tangible fixed assets

	Land and buildings	Leasehold improvements	Fixtures, fittings & equipment	Plant and Motor vehicles machinery	Total
Cost	£	£	£	£	£
At 1 April 2022	123,342	10,000	5,700	7,427	146,469
Additions	-	-	-	4,757	19,747
Disposals	-	(10,000)	-	-	(10,000)
At 31 March 2023	123,342	-	5,700	12,184	156,216
Depreciation and impairment					
At 1 April 2022	-	-	3,855	5,894	9,749
Depreciation charged in the year	-	-	537	629	1,291
At 31 March 2023	-	-	4,392	6,523	11,040
Carrying amount					
At 31 March 2023	123,342	-	1,308	5,661	145,176
At 31 March 2022	123,342	10,000	1,846	1,533	136,721

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Investment property

	2023 £
Fair value	
At 1 April 2022	580,000
Disposals	(160,000)
At 31 March 2023	<u>420,000</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

At 31 March 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £147,381 (2022 - £200,000).

	2023 £	2022 £
Freehold	420,000	580,000
Long leasehold	-	-
Short leasehold	-	-
	<u>420,000</u>	<u>580,000</u>

17 Fixed asset investments

	Listed Investments £
Cost or valuation	
At 1 April 2022	320,538
Valuation changes	(12,140)
Disposals	(100,000)
At 31 March 2023	<u>208,398</u>
Carrying amount	
At 31 March 2023	<u>208,398</u>
At 31 March 2022	<u>320,538</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	320	-
Gift aid recoverable	3,339	6,680
	<u>3,659</u>	<u>6,680</u>

19 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	20	2,519	5,295
Trade creditors		-	4,822
Accruals and deferred income		4,100	4,369
		<u>6,619</u>	<u>14,486</u>

20 Deferred Income

	2023 £	2022 £
Arising from Advance rent received on Wierside	<u>2,519</u>	<u>5,295</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred Income is included within:		
Current liabilities	<u>2,519</u>	<u>5,295</u>
Movements in the year:		
Deferred Income at 1 April 2022	5,295	4,203
Resources deferred in the year	<u>(2,776)</u>	<u>1,092</u>
Deferred Income at 31 March 2023	<u>2,519</u>	<u>5,295</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	145,176	-	145,176	136,721	-	136,721
Investment properties	420,000	-	420,000	580,000	-	580,000
Investments	208,398	-	208,398	320,538	-	320,538
Current assets/(liabilities)	352,356	8,612	360,968	192,698	8,612	201,310
	<u>1,125,930</u>	<u>8,612</u>	<u>1,134,542</u>	<u>1,229,957</u>	<u>8,612</u>	<u>1,238,569</u>

22 Financial commitments, guarantees and contingent liabilities

The charity had no capital commitments at 31 March 2023.

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	<u>18,600</u>	<u>-</u>

The operating leases represent leases of Unit 14 The Kingsway Centre Newport to third parties. The leases are negotiated over terms of 1 year.

24 Related party transactions

There was no related party transactions during the year.