AMICUS TRUST

England & Wales · Charity number 268639

Details

Other names	BEDFORD CYRENIANS LIMITED, BEDFORD HOUSING LINK LIMITED, BEDFORDSHIRE HOUSING LINK LIMITED, BHL
Status	Registered
Legal form	Charitable company
Company number	01182060
Registered	1975-02-11
Register	View on the Charity Commission register

Contact

Address	Amicus Trust Ltd 104 Midland Road Bedford mk40 1QE
Phone	01234358478
Email	info@amicustrust.org
Website	www.amicustrust.org

Activities

Objects: The objects for which the Association is established are the relief of poverty, sickness and old age inparticular (but without in any way limiting the generality of the foregoing words) for the relief of poverty ofpersons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or theirobligations to their employers, in particular but not exclusively, through the provision of social andsupported housing and related activities.

Activities: Supporting single homeless people and enabling them to achieve and sustain an independent life.We provide Supported Accomodation. We provide support to get people into Education & EmploymentWe are also the Corporate Trustee of Charlotte Beaty's Almshouses

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Accommodation/housing
- **Who:** Children/young People, Other Defined Groups

Geography

- Bedford
- Buckinghamshire
- Cambridgeshire
- Central Bedfordshire
- Leicester City
- Luton
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£8,448,980	£8,759,439	£6,203,599	98
2024-03-31	£8,290,727	£8,095,647	£6,426,130	102
2023-03-31	£7,504,800	£6,877,683	£5,694,966	92
2022-03-31	£6,624,220	£6,141,129	£4,320,914	85
2021-03-31	£6,281,512	£5,327,579	£3,842,424	80

Trustees

Name	Role	Appointed
JOHN SACKETT		
JULIAN MARTIN HOGARTH ARMITAGE		2013-06-04
Michael Johnston		2026-05-01

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AMICUS TRUST

England & Wales - Charity number 268639

Accounts

Annual Report & Consolidated Financial Statements

Amicus Trust Limited

(A company limited by Guarantee)

For the year ended 31 March 2025

Charity No. 268639
Company No. 01182060

Company information

Charity number:	268639
Company registration number:	1182060
Registered office:	104 Midland Road Bedford MK40 1QE
Directors and trustees:	J M H Armitage - Chair J N Sackett N D Daniels (resigned 1 May 2025) M Smythe J D Owen (resigned 1 August 2025) S J Dickinson (resigned 14 October 2024) A Macaulay (resigned 14 October 2024)
Chief executive:	D Ball
Bankers:	Unity Trust Bank PLC Bank of Scotland PLC Bath Building Society
Auditor:	Collett Hulance Accountants Limited 40 Kimbolton Road Bedford MK40 2NR

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REPORT OF THE TRUSTEES

The trustees, who are directors of the group for the purposes of the Companies Act, present their annual report and audited consolidated financial statements of the company and its subsidiary for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Directors and trustees

The directors of the charitable company Amicus Trust Limited are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association dated 25 July 1974, as amended on 3 June 2010 and 8 November 2021, the chairman of the trustees is nominated at the Annual General Meeting. The trustees have the power to co-opt members to fill specialist roles.

The trustees

The trustees serving during the year and since the year end were as follows:

M Smythe - Chair
J Sackett
N D Daniels (resigned 1 May 2025)
J Armitage
J D Owen (resigned 1 August 2025)
S Dickinson (resigned 14 October 2024)
A Macaulay (resigned 14 October 2024)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Amicus Trust Limited is a company limited by guarantee, incorporated on 28 August 1974 in England and Wales, company number 1182060 and registered as a charity on 11 February 1975, charity number 268639.

Organisation

The company is managed by a board of unpaid trustees of up to 15 members. Trustees are recruited in line with Amicus Trust Limited's equal opportunities policy and selected on the basis of their dedication to the aims of Amicus Trust Limited and their experience of homeless issues, and working with vulnerable or excluded people, either through their daily work or in a voluntary capacity. New trustees must be members of Amicus Trust Limited and may be voted in during board meetings. New trustees are inducted by internal and external trainers and provided with training in the regulatory framework in which Amicus Trust Limited operates. The board of trustees meet quarterly. There are sub committees: a Job Evaluation Committee and an Audit Committee. The Chief Executive is assigned the day-to-day management of operations of the charity.

Amicus Trust Limited has a Job Evaluation Scheme in place which forms the basis of a fair pay system across the organisation.

During the year ended 31 March 2014, the charitable company took control of the charity Charlotte Beaty's Almshouses. The charity's principal activity is in line with that of the charitable company. The charity has no share capital therefore the charitable company has control of the charity as it is the sole trustee. The address of the registered office is Amicus Trust 104 Midland Road, Bedford MK40 1QE.

Risk management

The trustees have carried out a detailed review of the charity's activities in line with the business plan, which sets out the opportunities available to Amicus Trust Limited and the risks to which it is exposed. The trustees monitor the progress against the strategic objectives set out in the plan at each quarterly meeting and a comprehensive review of the plan is carried out annually. As part of this process, the trustees have implemented a risk management strategy, which comprises:

- An annual review of the risks which the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The risks that could potentially have an impact on the charity are:

- Termination of funding from other bodies;
- Lack of funding for specific projects;
- The future of contracts; and
- A demise in the need for the service

OBJECTIVES AND ACTIVITIES

Purpose and aim

Amicus Trust Limited's purpose, as set out in the objects contained in the company's Memorandum of Association, is to:

- Provide relief of poverty of persons who, by reason of mental or physical condition are unable to fulfil their duties as citizens or their obligations to their employers, in particular but not exclusively, through the provision of social and supported housing and related activities.

In undertaking this objective, Amicus Trust Limited aims to provide support, guidance and short-term accommodation to single homeless individuals. We aim to enable each individual service user to achieve and maintain independent living. In addition to our core provision of supported accommodation, our service users have access to our specialist outreach team who provide an individually tailored Education, Employment and Training service.

Our aim fully reflects the purpose that the charity was set up to further.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity, the main one being how many residents have been helped to move on to independent living, and the benefits that each activity have brought to the groups of people that we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that they have set.

The focus of our work

Our main objectives for the year continued to be the provision of accommodation, support and guidance to single homeless people. The charitable company in practice provides services to homeless people in Bedfordshire, Buckinghamshire, Northamptonshire, Leicestershire, AylesburyVale, Huntingdonshire, Cambridgeshire and our subsidiary undertaking, Charlotte Beaty's Almshouses provides services to those in Buckinghamshire. The strategies we used to meet our objectives included:

- Providing a range of services which fully reflect the relevant quality standards and address all the main issues related to homelessness; and
- Working in partnership with other agencies to secure the widest of services available that best match the needs of our clients.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the needs of single homeless people and are undertaken to further our charitable purposes for the public benefit.

The Charities SORP requires the trustees' report to include the criteria used to measure and assess success in the reporting period.

ACHIEVEMENTS AND PERFORMANCE

Education and employment services

Amicus Trust Limited employs over 85 members of staff, and manages a number of projects providing accommodation support for over 320 individuals in Bedfordshire, Buckinghamshire, Northamptonshire, Leicestershire, AylesburyVale, Huntingdonshire, and now Cambridgeshire.

Service provision focuses on supporting service users as they achieve and sustain independence through individual support plans. This is managed through ongoing support including assisting service users to improve their life skills, to access education, training and employment and the provision of accommodation.

Amicus Trust Limited has developed innovative services to deal with issues faced by service users. The Trust identified the need for a service delivery to homeless veterans and today is supporting over 60 single homeless veterans. Amicus Trust Limited has dedicated houses for homeless veterans in Bedfordshire, Buckinghamshire, Northamptonshire and Leicestershire. Amicus Trust Limited continues to develop strong relationships with other agencies who support homeless service users, which provides a platform on which to improve future provision.

Supported accommodation

Amicus Trust Limited has many years' experience of providing accommodation for the homeless. The broad criteria for letting the accommodation are that an individual needs a period of support and reskilling before they can resume independent living. The accommodation and support is provided in one of the group homes and any reskilling and retraining is provided through the Stepping Stones project, with a Life Skills Development Worker or with a Mental Health Lead Officer. When an individual is ready to move on to independent accommodation they are helped to secure that accommodation and provided with any resettlement support required. A member of staff will stay in touch for as long as is necessary to allow for a smooth transition back into the community.

In 2014, a pilot Veteran project for Amicus Trust Limited was set up to provide accommodation and support for 3 veterans and was the inspiration behind the creation of Heroes House, which provides support and accommodation for up to 9 homeless veterans. Further properties have been opened in Aspley Guise, Northamptonshire and Leicestershire and today we support over 60 homeless veterans.

Night Owl Project

The Night Owl Bus delivers support and guidance to individuals aged over 16 years. The type of support and guidance given is as follows:

- Advice with housing applications and accessing supported accommodation;
- Assistance with identifying areas of need requiring additional support to progress positively;
- Signposting to specialist support agencies; and
- Provision of a warm safe environment to sleep in overnight.

Alms Houses

In 2014 the charitable company took control of the charity Charlotte Beaty's Almshouses. The charity owns a group of houses in Buckinghamshire. The charity does not have any employees and is managed by the trust.

FINANCIAL REVIEW

Reserves policy

Despite focusing on obtaining new grants and minimising cost increases, the end of the year saw a loss for the year. The total reserves have reduced from £6,426,130 to £6,203,599 as at 31 March 2025. As at 31 March 2025, the charitable company's free reserves were £3,379,310 (2024: £3,672,793). As Amicus Trust has grown significantly over the past five years, it has been possible to hold free reserves to cover 6 months expenditure and any surplus funds are planned to increase the level of free reserves to cover more than the 6 months expenditure. Our reserves policy also calls for us to retain enough reserves to cover ongoing financial commitments in terms of leases etc. These commitments currently stand at £11.4m over the next 5 years.

Income and expenditure

Total income for the year increased to £8,448,980 in 2025 from £8,290,727 in 2024. The overall costs of the supported accommodation activity rose during the year from £7,897,436 in 2024 to £8,624,252 in 2025. This is due to increased service provision and costs.

The proportion of income received for restricted purposes represents 1.4% (2024: 1.8%) of total income. The focus of our restricted activities during the year was on the provision of Mental Health support and Veterans projects.

Overall, the result, before gains and losses on investments, was a deficit for the year of £310,459 (2024: surplus of £195,080). The deficit consists of a deficit on restricted funds of £19,562 (2024: £39,418 surplus) and a deficit on unrestricted funds of £290,897 (2024: £155,662 surplus).

At the year-end, the balance of unrestricted funds was £5,918,306 (2024: £6,121,275) and for restricted funds was £285,293 (2024 : £304,855).

The loss incurred during the year was mainly due to significant issues relating to West Northants Council who pay Amicus Trust for all residents of the Northampton properties. The West Northants Council has become very difficult to work with and were unable to process applications for payment for a significant portion of the year.

The number of void rooms during the year also siginificantly increased, resulting in lost revevue.

The trustees feel that these are temporary financial issues and that improvements will be shown in the 2025/26 accounts and subsequent years.

Capital commitment

There were no capital commitments at 31 March 2025.

Investment powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit.

The trustees are satisfied with the performance of the investments during the year.

PLANS FOR FUTURE PERIODS

Support and Accommodation Projects

The future plans for Amicus Trust Limited will see significant new opportunities as the Trust continues to grow and to develop the range of services it provides.

Our Business Plan covers an analysis of the current position, opportunities and threats, and outlines the strategic activities that will enable the Charity to meet its objectives.

To enhance present and prospective partners' knowledge of our services and encourage partnership working within other geographical areas.

To work within our objectives, Amicus Trust Limited will prevent repeated homelessness.

Work is continuing in developing further support to ex-military personnel providing accommodation, education, training and employment.

Statement of trustees' responsibilities

The trustees (who are also directors of Amicus Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the trustees is aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Collett Hulance Accountants Limited will be deemed reappointed for the next financial year in accordance with section 162 of the Charities Act 2011 unless the company receives notice under section 419(2) of the Companies Act 2006.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

BY ORDER OF THE TRUSTEES

Signed on 19 December 2025 @ 09:44

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J M H Armitage
Chair of Trustees

Date:

Independent auditor's report to the members of Amicus Trust Limited

Opinion

We have audited the financial statements of Amicus Trust Limited (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2025. which comprise the Consolidated Statement of Financial Activities, Comparative Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2025 and of the group's income and expenditure 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 of 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 and group 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.

Comments 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 group's and the parent 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 directors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of our knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the parent charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the group and the parent charity and their industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, significant one-off or unusual transactions and revenue cut-off.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the group and the parent charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable group's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable group'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 charitable group and the charitable group's members as a body for our audit work, for this report, or for the opinions we have formed.

A R Upton
Countersigned on 19 December 2025 @ 21:52

Andrew Robert Upton
(Senior Statutory Auditor)

for and on behalf of **Collett Hulance Accountants Limited**
Chartered Certified Accountants and Registered Auditors
40 Kimbolton Road
Bedford
Bedfordshire
MK40 2NR

Date:

PRINCIPAL ACCOUNTING POLICIES

GENERAL INFORMATION

Amicus Trust Limited is a private company limited by guarantee, incorporated in England and Wales. The liability of each board member is limited to £1. The registered office is 104 Midland Road, Bedford, MK40 1QE. The principal activity of the charity is to provide relief of poverty of persons who, by reason of mental or physical condition are unable to fulfil their duties as citizens or their obligations to their employers, in particular, but not exclusively, through the provision of social and supported housing and related activities. The registered company and charity numbers are listed on the company information page.

The financial statements have been prepared in sterling GBP as this is the charity's functional currency. All numbers are rounded to the nearest £.

ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP 2019 (FRS 102)) and the Companies Act 2006.

Amicus Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements have been prepared on the going concern basis because there are no material uncertainties related to events or conditions that may cast significant doubts about the ability of the charity to continue as a going concern.

Basis of consolidation

The financial statements consolidate the accounts of Amicus Trust Limited and its subsidiary undertaking, Charlotte Beaty's Almshouses, registered charity number 1049099.

Under Section 408 of the Companies Act 2006 the charitable company is exempt from the requirement to present its own profit and loss account. The charitable parent company's deficit for the year was £307,130 (2024: £426,257 surplus).

All amounts in respect of group balances and transactions have been eliminated in arriving at the group figures.

The principal accounting policies of the charity are set out below.

Income

Donations and gifts
The income for the year is attributable to the principal activity of the charity, which is providing accommodation and support to single homeless people. Voluntary income is received by way of donations and gifts and is included in the Statement of Financial Activities when received. The value of the services provided by volunteers has not been included.

Rental income
Rental income is the income receivable for actual accommodation provided during the year to residents, excluding any arrears regarded as irrecoverable.

Investment income
Investment income includes interest accrued over the period but receivable on maturity, and includes any related tax credits.

Grants
Grants, including those for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities for the year in which they are receivable. Grants for the purpose of fixed assets are set aside in a restricted fund and the cost of the asset purchase is written-off against the funds over its estimated useful life.

Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT. Expenditure is allocated to the particular project where the cost relates directly to the activity of that project. However the cost of overall direction and administration of each project, comprising of salary and overhead costs of the central function, is apportioned based on the salary costs for each project.

The costs of generating funds relate to the costs incurred by the charity in raising funds for charitable work.

Governance costs include the management of the company's assets, organisational management and compliance with constitutional statutory requirements.

Tangible fixed assets

Depreciation is provided for on assets with cost in excess of £500 in order to write off the cost of each asset over its estimated useful life, as shown below:

Furniture and equipment	25% and 35% on cost
Infrastructure / Building Works	20% on cost
Improvements to Leasehold property	Over the life of the lease
Vehicles	25% on cost
Freehold property	Not depreciated

Freehold property is revalued by an appropriately qualified person every 3-4 years, or when the book value is significantly different from the market value.

Depreciation costs are allocated to projects on the basis of the use of the related assets in those projects.

Pensions

The company operates a defined contribution (Money Purchase Plan) pension scheme which is managed by The Pensions Trust. The company's contributions payable for the year are charged in the Statement of Financial Activities as an unrestricted cost.

Unrestricted funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are unrestricted funds set aside by the Board of Trustees for particular purposes.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs, where applicable.

Investments

The charitable company has an investment in its subsidiary undertaking by virtue of its control over the entity.

Listed investments are held at open market value.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

Financial instruments

Financial assets and liabilities are recognised on the Balance Sheet when the charity has become a party to the contractual provisions of the instrument.

Operating leases

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the Directors are required to make judgements, estimates and assumptions utilising evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates, and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are:

All debtors are reviewed to determine if a bad debt provision is required for each balance.

Property is held at fair value and is valued every 3-4 years by an external valuer. The Trustees assess the valuation annually based on market assumptions. Refer to notes 12 and 13 for further details.

Impairment testing is carried out for all tangible assets and investments at the year-end date where there is an indication that impairment exists. For the purposes of impairment testing, the carrying amounts of the tangible assets are reviewed and an impairment loss is recognised where the carrying amounts exceed the assets' recoverable amount.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in the Statement of Financial Activities.

Consolidated statement of Financial Activities (including income and expenditure account)

	Note	Restricted £	Unrestricted £	**Total 2025 £**	Total 2024 £
Income from					
Voluntary income	1	1,200	-	**1,200**	1,200
Investment income	2	-	99,340	**99,340**	40,554
Grant income	3	-	-	**-**	55,000
Income from charitable activities:					
Supported accommodation	4	-	8,233,315	**8,233,315**	8,050,995
Lottery Funding for Mental Health	4	66,474	-	**66,474**	57,025
Harpur Trust – Mental Health	4	-	-	**-**	48,450
Beds & Luton Community Trust	4	-	-	**-**	5,000
The Evelyn Trust	4	38,236	-	**38,236**	6,588
House of Industry Funding	4	-	-	**-**	29,450
Other charitable grants	4	8,575	1,840	**10,415**	(3,535)
Total income		**114,485**	**8,334,495**	**8,448,980**	**8,290,727**
Expenditure on					
Cost of generating funds					
Raising funds from other organisations		-	(1,140)	**(1,140)**	(3,451)
Charitable activities:					
Supported accommodation		-	(8,624,252)	**(8,624,252)**	(7,987,436)
Outreach/Mobile Night Shelter		-	-	**-**	(553)
Veterans projects		-	-	**-**	(15,526)
Other projects		(134,047)	-	**(134,047)**	(88,681)
Total expenditure	6	**(134,047)**	**(8,625,392)**	**(8,759,439)**	(8,095,647)
Net income / (expenditure)	8	**(19,562)**	**(290,897)**	**(310,459)**	195,080
Gains / (losses) on investments	14	-	3,928	**3,928**	4,084
Transfers between funds	21	-	-	**-**	-
Other recognised gains / (losses)					
Gains on revaluation of fixed assets		-	84,000	**84,000**	532,000
Net movement in funds for the year		**(19,562)**	**(202,969)**	**(222,531)**	731,164
Total funds at 1 April 2024		304,855	6,121,275	**6,426,130**	5,694,966
Total funds at 31 March 2025		**285,293**	**5,918,306**	**6,203,599**	**6,426,130**

All of the activities of the group in the current year are classed as continuing.

The group has no recognised gains or losses other than the results for the year as set out above

Comparative Consolidated statement of Financial Activities (incorporating an income and expenditure account)

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	Note	Restricted	Unrestricted	Total 2024	Total 2023
		£	£	£	£
Income from					
Voluntary income	1	1,200	-	**1,200**	1,100
Investment income	2	-	40,554	**40,554**	1,681
Grant Income	3	-	55,000	**55,000**	-
Income from charitable activities:					
Supported accommodation	4	-	8,050,995	**8,050,995**	7.323,293
Garfield Weston Mental Health	4	-	-	**-**	30,000
Lottery Funding for Mental Health	4	57,025	-	**57,025**	-
Dorothy Boyd Will (Bedford)	4	-	-	**-**	22,000
Harpur Trust – Mental Health	4	48,450	-	**48,450**	-
Wellingborough Land Aid	4	-	-	**-**	20,582
Veteran projects	4	-	-	**-**	58,894
Central Beds Mental Health	4	-	-	**-**	29,000
Beds & Luton Community Trust	4	5,000	-	**5,000**	-
Huntingdon & St Neots M Health	4	-	-	**-**	10,000
The Evelyn Trust	4	6,588	-	**6,588**	-
House of Industry Funding	4	29,450	-	**29,450**	-
Other charitable grants	4	(3,535)	-	**(3,535)**	8,250
Total income		**144,178**	**8,146,549**	**8,290,727**	**7,504,800**
Expenditure on					
Cost of generating funds					
Raising funds from other organisations		-	(3,451)	**(3,451)**	(1,162)
Charitable activities:					
Supported accommodation		-	(7,987,436)	**(7,987,436)**	(5,576,389)
Outreach/Mobile Night Shelter		(553)	-	**(553)**	(541)
Veterans projects		(15,526)	-	**(15,526)**	(30,497)
Other projects		(88,681)	-	**(88,681)**	(1,269,094)
Total expenditure	6	**(104,760)**	**(7,990,887)**	**(8,095,647)**	(6,877,683)
Net income / (expenditure)	8	**39,418**	**155,662**	**195,080**	627,117
Gains / (losses) on investments	14	-	4,084	**4,084**	(123)
Transfers between funds	21	-	-	**-**	-
Other recognised gains / (losses)					
Gains on revaluation of fixed assets		-	532,000	**532,000**	-
Net movement in funds for the year		**39,418**	**691,746**	**731,164**	626,994
Total funds at 1 April 2023		265,437	5,429,529	**5,694,966**	5,067,972
Total funds at 31 March 2024		**304,855**	**6,121,275**	**6,426,130**	**5,694,966**

All of the activities of the group in the current year are classed as continuing.

The group has no recognised gains or losses other than the results for the year as set out above

The accompanying accounting policies and notes form part of these financial statements.

Consolidated Balance Sheet

	Note		2025		2024
		£	£	£	£
Fixed assets					
Property, plant & equipment	12	**1,945,700**		1,855,785	
Investments	14	**64,215**		60,287	
			2,009,915		1,916,072
Current assets					
Receivables	15	**390,105**		467,209	
Investments	14	**1,639**		1,639	
Cash and cash equivalents	16	**4,268,871**		4,467,154	
		4,660,615		4,936,002	
Payables: amounts falling due within one year	17	**(466,931)**		(425,944)	
Net current assets			**4,193,684**		4,510,058
Net Assets			**6,203,599**		6,426,130
Funds					
Unrestricted funds					
General funds	21	**4,072,662**		4,363,559	
Designated funds	21	**839,017**		839,017	
Revaluation fund	21	**1,006,627**		918,699	
			5,918,306		6,121,275
Restricted funds	21		**285,293**		304,855
			6,203,599		6,426,130

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

These financial statements were approved and authorised for issue by the Trustees on ……. and are signed on their behalf by:

J. Armitage
Signed on 19 December 2025 @ 09:44

……..

J Armitage – Chair
Chair of Trustees

John Sackett
Signed on 19 December 2025 @ 17:46

……..

J Sackett - Trustee

Registration number : 1182060

Charitable Company Balance Sheet

	Note		2025		2024
		£	£	£	£
Fixed assets					
Property, plant & equipment	13		**977,701**		951,786
Current assets					
Receivables	15	**388,120**		465,344	
Cash and cash equivalents	16	**4,185,903**		4,381,466	
		4,574,023		4,846,810	
Payables: amounts falling due within one year	17	**(475,098)**		(434,840)	
Net current assets			**4,098,925**		4,411,970
Net assets			**5,076,626**		5,363,756
Funds					
Unrestricted funds					
General funds	21	**3,934,789**		4,222,357	
Designated funds	21	**434,322**		434,322	
Revaluation fund	21	**422,222**		402,222	
			4,791,333		5,058,901
Restricted funds	21		**285,293**		304,855
			5,076,626		5,363,756

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

These financial statements were approved and authorised for issue by the Trustees on ……. and are signed on their behalf by:

J. Armitage
Signed on 19 December 2025 @ 09:44

……..

J Armitage – Chair
Chair of Trustees

John Sackett
Signed on 19 December 2025 @ 17:46

……..

J Sackett - Trustee

Registration number : 1182060

Consolidated Statement of Cash Flows at 31 March 2025

	Note	2025	2024
		£	£
Cash flows from operating activities			
Net (deficit)/income for the year		**(222,531)**	199,164
Adjustments for:			
(Gains) on revaluation of investments	12, 14	**(87,928)**	(4,084)
Depreciation	8	**39,474**	39,621
Decrease in receivables		**77,104**	150,441
Interest income	2	**(99,340)**	(40,554)
Increase in payables		**40,987**	(103,846)
Cash flows generated from operating activities		**(252,234)**	240,742
Interest income	2	**99,340**	40,554
Purchase of property plant and equipment	12	**(45,389)**	(28,908)
Cash flows generated from investing activities		**53,951**	11,646
Cash flows generated from financing activities		**-**	-
Net (decrease)/increase in cash and cash equivalents		**(198,283)**	252,388
Cash at the beginning of the year		**4,467,154**	4,214,766
Cash at the end of the year	16	**4,268,871**	4,467,154

Notes to the Financial Statements

1 Voluntary income

	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£
Gift Aid receipts	1,200	-	**1,200**	1,200
	1,200	**-**	**1,200**	**1,200**

In addition to the above, a number of donations of furniture, food, toiletries and vouchers were received during the year. The total value of these is estimated to have been around £1,000 (2024: £1,000). We would like to thank all those who have given donations to us.

2 Investment income

	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£
Fixed term deposits and bank account interest	-	99,340	**99,340**	40,554
	-	**99,340**	**99,340**	**40,554**

3 Grant income

	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£
Fenland District Council Grant	-	-	**-**	55,000
	-	**-**	**-**	**55,000**

Notes to the Financial Statements (continued)

4 Income from charitable activities

	Restricted	Unrestricted	Total 2025	Total 2024
	£	£	£	£
Supported accommodation				
Rental income	-	7,994,313	**7,994,313**	7,823,343
Central Beds Supporting People Income	-	58,176	**58,176**	58,176
Places for People	-	180,826	**180,826**	169,476
	-	**8,233,315**	**8,233,315**	**8,050,995**
Other grants				
Lottery Funding for Mental Health	66,474	-	**66,474**	57,025
Turvey Abbey	4,000	-	**4,000**	-
Harpur Trust – Mental Health	-	-	**-**	48,450
Variable Activities	4,575	-	**4,575**	-
House of Industry Funding	-	-	**-**	29,450
The Evelyn Trust	38,236	-	**38,236**	6,588
Beds & Luton Community	-	-	**-**	5,000
Other charitable grants – other projects	-	1,840	**1,840**	(3,535)
	113,285	**1,840**	**115,125**	**142,978**

5 Net income from charitable trading activities of subsidiary

The charity controls a subsidiary charity, Charlotte Beaty's Almshouses, a registered charity in England and Wales (1049099). The charity does not have share capital.
A summary of the results of the trading subsidiary Charlotte Beaty's Almshouses (Registered Charity No. 1049099) is set out below:

	2025	2024
	£	£
Income	**26,729**	26,871
Expenditure on charitable activities	**(30,058)**	(30,048)
Net Income	**(3,329)**	(3,177)
Gains / (losses) on revaluation of investments	**3,928**	4,084
Gains / (losses) on revaluation of fixed assets	**-**	304,000
Total funds brought forward	**1,062,376**	757,469
Total funds carried forward	**1,062,975**	1,062,376

Notes to the Financial Statements (continued)

6 Total expenditure

	Supported accommodation	Education & Employment	Other activities & projects	Costs of generating voluntary income	2025	2024
	£	£	£	£	£	£
Cost directly allocated to activities						
Direct staff costs charitable activities	1,526,206	-	584,733	-	**2,110,939**	1,951,606
Advertising and other costs	-	-	-	1,140	**1,140**	3,451
Recruitment and other staff costs	115,551	-	51,268	-	**166,819**	153,232
Premises costs	4,407,867	-	78,863	-	**4,486,730**	4,080,630
Project running costs	400,138	-	-	-	**400,138**	311,524
Office running costs	162,015	-	97,646	-	**259,661**	198,896
Supporting costs allocated to activities						
Support staff costs	712,844	-	273,111	-	**985,955**	786,149
Project running costs	45,141	-	45,141	-	**90,282**	391,718
Office running costs	54,005	-	32,549	-	**86,554**	66,299
Legal and professional	-	-	168,813	-	**168,813**	144,848
Finance costs	-	-	2,408	-	**2,408**	7,294
				-		-
Total Expenditure	**7,423,767**	**-**	**1,334,532**	**1,140**	**8,759,439**	8,095,647

Support costs are allocated to each activity based pro-rata to the staff costs directly incurred by that activity.

7 Taxation

The charitable group is exempt from corporation tax as all its income is applied to charitable purposes.

8 Net income / (expenditure)

This is stated after charging:	**2025**	2024
	£	£
Depreciation - owned assets	**39,474**	39,621
Auditors' remuneration		
- Audit	**13,800**	8,200
Operating leases	**3,076,347**	2,877,362

Notes to the Financial Statements (continued)

9 Staff costs

Staff costs were as follows:

	2025	2024
	£	£
Salaries	**2,669,348**	2,224,215
National insurance costs	**240,708**	185,404
Pension costs	**110,518**	92,300
Temporary staff	**56,404**	162,181
	3,076,978	2,664,100

There was one employee whose total employee benefits (excluding employer pension costs) fell within the range £90,000 to £100,000.

Pension costs relate to a defined contribution pension scheme operated by the charity. The assets of the scheme are held separately from those of the charity in an independently administered fund. There are £17,211 (2024: £16,139) unpaid contributions outstanding at the year end.

The average weekly number of employees during the year was as follows

	2025	2024
Supported accommodation	**79**	82
Administration	**24**	20
	103	102

No volunteers were used in the year ended 31 March 2025 or 31 March 2024.

There is one employee who is considered to be key management personnel. The total remuneration (including pension contributions) paid to key management personnel for the year was £102,538 (2024: £59,238).

10 Trustees remuneration and expenses

The Trustees did not receive any emoluments or expenses during the year (2024: £nil).

During the year, Amicus Trust Limited did not have trustee indemnity insurance.

11 Related party transactions

The charitable company and the group have taken advantage of the exemption available according to Section 33 'Related party disclosures' not to disclose transactions entered into between members of a group that are wholly owned.

Notes to the Financial Statements (continued)

12 Group tangible fixed assets

	Freehold properties £	Improvements to Leasehold property £	Furniture and equipment £	Computer equipment £	Vehicles £	Total £
Cost or valuation						
At 1 April 2024	1,807,000	74,772	540,229	133,981	64,020	2,620,002
Additions	-	-	35,405	9,984	-	45,389
Disposals	-	-	-	-	-	-
Revaluation	84,000	-	-	-	-	84,000
At 31 March 2025	**1,891,000**	**74,772**	**575,634**	**143,965**	**64,020**	**2,749,391**
Depreciation						
At 1 April 2024	-	74,772	495,499	129,926	64,020	764,217
Additions	-	-	34,396	5,078	-	39,474
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
At 31 March 2025	**-**	**74,772**	**529,895**	**135,004**	**64,020**	**803,691**
Net book value						
At 31 March 2025	**1,891,000**	**-**	**45,739**	**8,961**	**-**	**1,945,700**
At 31 March 2024	1,807,000	-	44,730	4,055	-	1,855,785

The Group freehold properties have a total historic cost of £910,778. The Trustees obtain an independent revaluation by an appropriately qualified person every 3-4 years. The valuation is based on an open market basis. The properties were revalued as at 31 March 2024 by a local estate agent.

In the years between formal revaluations, the Trustees conduct an annual review of the valuations to take account of changes in either the condition of the properties or the local market. This is achieved from a review of the property valuations using national property websites. A revaluation uplift of £84,000 to reflect market changes has been recognized in the year ended 31 March 2025.

Notes to the Financial Statements (continued)

13 Charitable company property, plant and equipment

	Freehold properties £	Improvements to Leasehold property £	Furniture and equipment £	Computer equipment £	Vehicles £	Total £
Cost or valuation						
At 1 April 2024	903,000	74,772	536,874	133,981	64,020	1,712,647
Additions	-	-	35,405	9,984	-	45,389
Disposals	-	-	-	-	-	-
Revaluation	20,000	-	-	-	-	20,000
At 31 March 2025	**923,000**	**74,772**	**572,279**	**143,965**	**64,020**	**1,778,036**
Depreciation						
At 1 April 2024	-	74,772	492,143	129,926	64,020	760,861
Additions	-	-	34,396	5,078	-	39,474
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
At 31 March 2025	**-**	**74,772**	**526,539**	**135,004**	**64,020**	**800,335**
Net book value						
At 31 March 2025	**923,000**	**-**	**45,740**	**8,961**	**-**	**977,701**
At 31 March 2024	903,000	-	44,731	4,055	-	951,786

The Charity freehold properties have a historic cost of £192,778 as at 31 August 2007 plus £308,000 as at 31 July 2015. The Trustees obtain an independent revaluation by an appropriately qualified person every 3-4 years. The valuation is based on an open market basis. The properties were revalued as at 31 March 2024 by a local estate agent.

In the years between formal revaluations, the Trustees conduct an annual review of the valuations to take account of changes in either the condition of the properties or the local market. This is achieved from a review of the property valuations using national property websites. A revaluation uplift of £20,000 to reflect market changes has been recognized in the year ended 31 March 2025.

Notes to the Financial Statements (continued)

14 Group Investments

Listed investments	Fixed asset investments £	Current asset investments £
At 1 April 2024	60,287	1,639
Revaluation	3,928	-
At 31 March 2025	64,215	1,639

The investments relate to the charitable subsidiary only. (Refer to note 5)

15 Receivables: amounts falling due within one year

	Group		Charitable company	
	2025	2024	**2025**	2024
	£	£	**£**	£
Trade receivables	**330,393**	401,865	**328,291**	399,883
Prepayments and accrued income	**51,231**	19,981	**51,231**	19,981
Other Debtors	**8,481**	45,363	**8,598**	45,480
	390,105	467,209	**388,120**	465,344

16 Cash and cash equivalents

	Group		Charitable Company	
	2025	2024	**2025**	2024
	£	£	**£**	£
Cash at bank	**4,268,871**	4,467,154	**4,185,903**	4,381,466

17 Payables: amounts falling due within one year

	Group		Charitable company	
	2025	2024	**2025**	2024
	£	£	**£**	£
Trade payables	**275,826**	321,951	**283,993**	320,520
Accruals	**112,049**	83,825	**112,049**	83,825
Other creditors	**79,056**	20,168	**79,056**	30,495
	466,931	425,944	**475,098**	434,840

Notes to the Financial Statements (continued)

18 Status

The company is limited by guarantee and therefore has no share capital. The company is a registered charity, number 268639. Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up while he/she is a member, or within a year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

19 Analysis of net assets between funds

Group	**General Funds (including revaluation reserve)**	**Designated Funds**	**Restricted funds**	**Total funds 2025**	Total funds 2024
	£	**£**	**£**	**£**	£
Tangible fixed assets	2,009,915	-	-	**2,009,915**	1,916,072
Current assets	3,536,305	839,017	285,293	**4,660,615**	4,936,002
Current liabilities	(466,931)	-	-	**(466,931)**	(425,944)
	5,079,289	**839,017**	**285,293**	**6,203,599**	**6,426,130**

Charitable Company	**General Funds (including revaluation reserve)**	**Designated Funds**	**Restricted funds**	**Total funds 2025**	Total funds 2024
Tangible fixed assets	977,701	-	-	**977,701**	951,786
Current assets	3,854,408	434,322	285,293	**4,574,023**	4,846,810
Current liabilities	(475,098)	-	-	**(475,098)**	(434,840)
	4,357,011	**434,322**	**285,293**	**5,076,626**	**5,363,756**

20 Comparative analysis of net assets between funds

Group	**General Funds (including revaluation reserve)**	**Designated Funds**	**Restricted funds**	**Total funds 2024**	Total funds 2023
	£	**£**	**£**	**£**	£
Tangible fixed assets	1,916,072	-	-	**1,916,072**	1,390,701
Current assets	3,792,130	839,017	304,855	**4,936,002**	4,834,055
Current liabilities	(425,944)	-	-	**(425,944)**	(529,790)
	5,282,258	**839,017**	**304,855**	**6,426,130**	**5,694,966**

Notes to the Financial Statements (continued)

20 Comparative analysis of net assets between funds (continued)

Charitable Company	**General Funds (including revaluation reserve)**	**Designated Funds**	**Restricted funds**	**Total funds 2024**	Total funds 2023
	£	**£**	**£**	**£**	£
Tangible fixed assets	951,786	-	-	**951,786**	734,499
Current assets	4,107,633	434,322	304,855	**4,846,810**	4,742,062
Current liabilities	(434,840)	-	-	**(434,840)**	(539,062)
	4,624,579	**434,322**	**304,855**	**5,363,756**	**4,937,499**

Notes to the Financial Statements (continued)

21 Movement in funds

Group	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Restricted funds					
Turvey Abbey	23,812	4,000	-	-	**27,812**
Wellingborough Land Aid	2,400	-	-	-	**2,400**
The Evelyn Trust	-	38,236	(31,799)	-	**6,437**
Variable Activities	1,649	4,575	-	-	**6,224**
Primaflow (M Health Funding)	1,070	-	-	-	**1,070**
Northampton Mental Health	48,257	-	(35,232)	-	**13,025**
Mental Health – South	10,005	-	-	-	**10,005**
Nationwide Xmas Donations	2,046	-	-	-	**2,046**
Donations received – gift aid	9,674	1,200	-	-	**10,874**
PPE Funds	13,564	-	-	-	**13,564**
Cambridgeshire Residents	9,294	-	-	-	**9,294**
House of Industry Fundin	7,806	-	(7,806)	-	**-**
Beds & Luton Community	5,000	-	-	-	**5,000**
Fire and Country Funding	1,000	-	-	-	**1,000**
Leicester CMF Fund	3,000	-	-	-	**3,000**
Peterborough Activities Fund	1,431	-	-	-	**1,431**
Central Beds Mental Health	9,000	-	-	-	**9,000**
Garfield Weston Mental Health	27,000	-	-	-	**27,000**
Lottery funding for M Health	-	66,474	(59,210)	-	**7,264**
Harpur Trust for M Health	45,026	-	-	-	**45,026**
Gale Family Trust	2,853	-	-	-	**2,853**
Dorothy Boyd Will (Bedford)	22,000	-	-	-	**22,000**
Other Restricted Funds	558	-	-	-	**558**
	246,445	**114,485**	**(134,047)**	**-**	226,883
Mobile Night Shelter Funds					
Garfield Weston Foundation	4,107	-	-	-	**4,107**
Old Wixam Tree Trust	8,291	-	-	-	**8,291**
Blunham Parish Trust	66	-	-	-	**66**
Sub-Total Mobile Night Shelter	**12,464**	**-**	**-**	**-**	12,464
Veterans Project					
Cublington Veterans Fund	14,000	-	-	-	**14,000**
ABF The Soldiers Charity	12,308	-	-	-	**12,308**
Veteran Mental Health	4,610	-	-	-	**4,610**
Farnborough Garrison Fund	2,893	-	-	-	**2,893**
The Armed Forces Covenant	9,036	-	-	-	**9,036**
Other Veterans Funds	599	-	-	-	**599**
Sub –Total Veterans Project	**43,446**	**-**	**-**	**-**	43,446
Wixamtree / Sandy Baptist Ch.	2,500	-	-	-	**2,500**
Total Restricted Funds	**304,855**	**114,485**	**(134,047)**	**-**	285,293

Notes to the Financial Statements (continued)

21 Movement in funds (continued)

Group	At 1 April 2024	Income	Expenditure	Transfers	Gains on revaluation of Investments	At 31 March 2025
	£	£	£	£	£	£
Unrestricted funds						
General funds	**4,363,559**	8,334,495	(8,625,392)	-	-	**4,072,662**
Revaluation fund	**918,699**	-	-	-	87,928	**1,006,627**
Designated Charlotte Beatty property	**404,695**	-	-	-	-	**404,695**
Designated Bus. Transition fund	**300,000**	-	-	-	-	**300,000**
Designated maintenance fund	**30,000**	-	-	-	-	**30,000**
Designated mini bus fund	**4,322**	-	-	-	-	**4,322**
Designated property fund	**100,000**	-	-	-	-	**100,000**
Total unrestricted funds	**6,121,275**	8,334,495	(8,625,392)	-	87,928	**5,918,306**
Total funds	**6,426,130**	8,448,980	(8,759,439)	-	87,928	**6,203,599**

Notes to the Financial Statements (continued)

21 Movement in funds (continued)

Charity	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Restricted funds					
Turvey Abbey	23,812	4,000	-	-	**27,812**
Wellingborough Land Aid	2,400	-	-	-	**2,400**
The Evelyn Trust	-	38,236	(31,799)	-	**6,437**
Variable Activities	1,649	4,575	-	-	**6,224**
Primaflow (M Health Funding)	1,070	-	-	-	**1,070**
Northampton Mental Health	48,257	-	(35,232)	-	**13,025**
Mental Health – South	10,005	-	-	-	**10,005**
Nationwide Xmas Donations	2,046	-	-	-	**2,046**
Donations received – gift aid	9,674	1,200	-	-	**10,874**
PPE Funds	13,564	-	-	-	**13,564**
Cambridgeshire Residents	9,294	-	-	-	**9,294**
House of Industry Fundin	7,806	-	(7,806)	-	**-**
Beds & Luton Community	5,000	-	-	-	**5,000**
Fire and Country Funding	1,000	-	-	-	**1,000**
Leicester CMF Fund	3,000	-	-	-	**3,000**
Peterborough Activities Fund	1,431	-	-	-	**1,431**
Central Beds Mental Health	9,000	-	-	-	**9,000**
Garfield Weston Mental Health	27,000	-	-	-	**27,000**
Lottery funding for M Health	-	66,474	(59,210)	-	**7,264**
Harpur Trust for M Health	45,026	-	-	-	**45,026**
Gale Family Trust	2,853	-	-	-	**2,853**
Dorothy Boyd Will (Bedford)	22,000	-	-	-	**22,000**
Other Restricted Funds	558	-	-	-	**558**
	246,445	**114,485**	**(134,047)**	**-**	226,883
Mobile Night Shelter Funds					
Garfield Weston Foundation	4,107	-	-	-	**4,107**
Old Wixam Tree Trust	8,291	-	-	-	**8,291**
Blunham Parish Trust	66	-	-	-	**66**
Sub-Total Mobile Night Shelter	**12,464**	**-**	**-**	**-**	12,464
Veterans Project					
Cublington Veterans Fund	14,000	-	-	-	**14,000**
ABF The Soldiers Charity	12,308	-	-	-	**12,308**
Veteran Mental Health	4,610	-	-	-	**4,610**
Farnborough Garrison Fund	2,893	-	-	-	**2,893**
The Armed Forces Covenant	9,036	-	-	-	**9,036**
Other Veterans Funds	599	-	-	-	**599**
Sub –Total Veterans Project	**43,446**	**-**	**-**	**-**	43,446
Wixamtree / Sandy Baptist Ch.	2,500	-	-	-	**2,500**
Total Restricted Funds	**304,855**	**114,485**	**(134,047)**	**-**	285,293

Notes to the Financial Statements (continued)

21 Movement in funds (continued)

Charity	At 1 April 2024 £	Income £	Expenditure £	Gains on revaluation of Investments £	At 31 March 2024 £
Unrestricted funds					
General funds	**4,222,357**	8,306,701	(8,594,269)	-	**3,934,789**
Revaluation fund	**402,222**	-	-	20,000	**422,222**
Designated Bus. Transition fund	**300,000**	-	-	-	**300,000**
Designated maintenance fund	**30,000**	-	-	-	**30,000**
Designated mini bus fund	**4,322**	-	-	-	**4,322**
Designated property fund	**100,000**	-	-	-	**100,000**
Total unrestricted funds	**5,058,901**	8,306,701	(8,594,269)	20,000	**4,791,333**
Total funds	**5,363,756**	8,421,186	(8,728,316)	20,000	**5,076,626**

22 Purpose of funds

Wellingborough Land Aid
In March 2021 funds were received to help with a project in Wellingborough High Street. This is to cover building works required.

The Evelyn Trust
The Evelyn Trust, based in Cambridgeshire, are funding a mental health worker to support the residents we house in Cambridgeshire.

House of Industry
Funding was secured from the House of Industry to fund the services of an Employability worker for the Stepping Stones project.

Beds & Luton Community
These funds were given specifically to help the charity's activities within Bedfordshire.

Northampton Mental Health
A donation from Garfield Weston Foundation was given to the trust specifically to fund Mental Health advisors and support within the Northampton project.

Mental Health - South
Garfield Weston Foundation are also providing funds to support our Mental Health workers in the South projects.

Harpur Trust for Mental Health
The Harpur Trust, based in Bedford, is a regular supporter of Amicus activities with large donations. They have provided Amicus with a large donation in 23/24 financial year to help fund the mental health team. They have also provided funds for the Veteren's projects Amicus runs.

Notes to the Financial Statements (continued)

22 Purpose of funds (continued)

PPE Funds
At the start of the Covid pandemic in March 2020, PPE grants were made to Amicus Trust by Crisis UK and the Leicestershire and Rutland Community Foundation.

Cambridgeshire Residents
Donation has been received to support activities for residents within new projects in March, Wisbech and Ely, Cambridgeshire.

Leicester CMF Fund
Leicestershire Community Foundation donated £3k towards funding activities for the residents we support in Leicestershire.

Dorothy Boyd Will
This resident of Bedford donated £22k from her will to help fund the support we give to our Bedford residents.

Mobile Night Shelter Funds
Our bus-based service which drives around Bedfordshire at night, supporting rough sleepers has the capacity to provide shelter for up to 8 rough sleepers at any one time. The objective is to get as many rough sleepers as possible onto the path to supported accommodation. Various charities have given funds towards the costs of this project. Our heartfelt thanks go to all of them in enabling the project to continue and become a real success.

Gale Family Charity Trust
Provided funds towards the revenue costs of the Night Owl bus.

Garfield Weston Foundation
Provided funds in July 2017 towards the revenue costs for the Night Owl bus.

Old Wixam Tree Trust
Provided funds in November 2017 towards the revenue costs of the Night Owl bus.

Blunham Parish Church
Provided funds in January 2020 towards the revenue costs for the Night Owl bus.

Veterans Project
In 2014 we piloted a veterans project, providing accommodation and support for 3 veterans, followed by the creation of Heroes House in 2015 which accommodated a further 9. In 2016 we expanded in Bedfordshire, Buckinghamshire, Northamptonshire and Leicestershire providing support and accommodation for a further 60 plus homeless veterans.

Cublington Veterans Project
Have provided funds for a Horticultural Project at Cublington.

ABF Soldiers Charity
Provided during the year to ensure security within the veterans projects.

Notes to the Financial Statements (continued)

22 Purpose of funds (continued)

Veterans Mental Health
Austin & Hope Pilkington Trust provided a donation towards the salary cost for veterans mental health

Farnborough and Corby Garrisons
These garrisons have provided funding towards support for the veterans we look after.

General Revaluation Fund
This fund relates to the revaluation of properties owned and also investment funds.

Charlotte Beaty Property Fund
This fund was set up in 2014 when the charitable company took control of Charlotte Beaty's Almshouses for the purpose of showing the value of the properties when donated to the charity.

Designated Business Transition Fund
This fund was set up in 2013 to support the need to diversify Amicus Trust Limited's funding and reduce its reliance on funding from Supporting People.

Designated Maintenance Fund
This fund was started in 2005 for the purpose of setting aside funds to help cover the costs of dilapidation on leased properties at the end of the lease.

Designated Mini Bus Fund
This fund was started in 2006. The aim of this fund is to purchase a minibus which would be used to transport residents and their belongings between sites and when they are resettled. It would also be used to transport residents to activities that are not within walking distance.

Designated Property Fund
This fund was set up in 2015 for the purpose of setting aside funds to purchase new properties and for the set up costs of leasing new properties.

23 Other financial commitments

At 31 March 2025 the group and the charitable company were committed to make the following payments during the next year in respect of operating leases:

	2025	2024
	£	£
Leases which expire:		
Within one year	**3,307,513**	3,098,117
Within two to five years	**8,087,694**	9,762,921
More than five years	**-**	64,218
	11,395,207	12,925,256

24 Contingent liabilities

There were no contingent liabilities as at 31 March 2025 or 31 March 2024.

Notes to the Financial Statements (continued)

25 Financial Instruments

Group

	2025	2024
	£	£
FINANCIAL ASSETS		
Cash and cash equivalents	**4,268,871**	4,467,154
Financial assets that are debt instruments measured at amortised cost	**330,393**	401,865
	4,599,264	4,869,019
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	**297,721**	342,119
	297,721	342,119

Financial assets measured at amortised cost comprise trade receivables.

Financial liabilities measured at amortised cost comprise trade payables and other creditors.

Charity

	2025	2024
	£	£
FINANCIAL ASSETS		
Cash and cash equivalents	**4,185,903**	4,381,466
Financial assets that are debt instruments measured at amortised cost	**336,889**	399,883
	4,522,792	4,781,349
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	**305,888**	351,015
	305,888	351,015

Financial assets measured at amortised cost comprise trade receivables.

Financial liabilities measured at amortised cost comprise trade payables and other creditors.

26 Control

The Board of Trustees are the controlling party.

AMICUS TRUST

England & Wales - Charity number 268639

Accounts

Annual Report & Consolidated Financial Statements

Amicus Trust Limited

(A company limited by Guarantee)

For the year ended 31 March 2024

Charity No. 268639
Company No. 01182060

Company information

Charity number:	268639
Company registration number:	1182060
Registered office:	104 Midland Road Bedford MK40 1QE
Directors and trustees:	M M Smythe - Chair J N Sackett N D Daniels - Treasurer J M H Armitage J D Owen S J Dickinson (resigned 14 October 2024) A Macaulay (resigned 14 October 2024)
Chief executive:	D Ball
Secretary:	J P Prince
Bankers:	Unity Trust Bank PLC Bank of Scotland PLC Bath Building Society
Auditor:	Collett Hulance Accountants Limited 40 Kimbolton Road Bedford MK40 2NR

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REPORT OF THE TRUSTEES

The trustees, who are directors of the group for the purposes of the Companies Act, present their annual report and audited consolidated financial statements of the company and its subsidiary for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Directors and trustees

The directors of the charitable company Amicus Trust Limited are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association dated 25 July 1974, as amended on 3 June 2010 and 8 November 2021, the chairman of the trustees is nominated at the Annual General Meeting. The trustees have the power to co-opt members to fill specialist roles.

The trustees

The trustees serving during the year and since the year end were as follows:

M Smythe - Chair
J Sackett
N D Daniels - Treasurer
J Armitage
J D Owen
S Dickinson (resigned 14 October 2024)
A Macaulay (resigned 14 October 2024)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Amicus Trust Limited is a company limited by guarantee, incorporated on 28 August 1974 in England and Wales, company number 1182060 and registered as a charity on 11 February 1975, charity number 268639.

Organisation

The company is managed by a board of unpaid trustees of up to 15 members. Trustees are recruited in line with Amicus Trust Limited's equal opportunities policy and selected on the basis of their dedication to the aims of Amicus Trust Limited and their experience of homeless issues, and working with vulnerable or excluded people, either through their daily work or in a voluntary capacity. New trustees must be members of Amicus Trust Limited and may be voted in during board meetings. New trustees are inducted by internal and external trainers and provided with training in the regulatory framework in which Amicus Trust Limited operates. The board of trustees meet quarterly. There are sub committees: a Job Evaluation Committee and an Audit Committee. The Chief Executive is assigned the day-to-day management of operations of the charity.

Amicus Trust Limited has a Job Evaluation Scheme in place which forms the basis of a fair pay system across the organisation.

During the year ended 31 March 2014, the charitable company took control of the charity Charlotte Beaty's Almshouses. The charity's principal activity is in line with that of the charitable company. The charity has no share capital therefore the charitable company has control of the charity as it is the sole trustee. The address of the registered office is Amicus Trust 104 Midland Road, Bedford MK40 1QE.

Risk management

The trustees have carried out a detailed review of the charity's activities in line with the business plan, which sets out the opportunities available to Amicus Trust Limited and the risks to which it is exposed. The trustees monitor the progress against the strategic objectives set out in the plan at each quarterly meeting and a comprehensive review of the plan is carried out annually. As part of this process, the trustees have implemented a risk management strategy, which comprises:

- An annual review of the risks which the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The risks that could potentially have an impact on the charity are:

- Termination of funding from other bodies;
- Lack of funding for specific projects;
- The future of contracts; and
- A demise in the need for the service

OBJECTIVES AND ACTIVITIES

Purpose and aim

Amicus Trust Limited's purpose, as set out in the objects contained in the company's Memorandum of Association, is to:

- Provide relief of poverty of persons who, by reason of mental or physical condition are unable to fulfil their duties as citizens or their obligations to their employers, in particular but not exclusively, through the provision of social and supported housing and related activities.

In undertaking this objective, Amicus Trust Limited aims to provide support, guidance and short-term accommodation to single homeless individuals. We aim to enable each individual service user to achieve and maintain independent living. In addition to our core provision of supported accommodation, our service users have access to our specialist outreach team who provide an individually tailored Education, Employment and Training service.

Our aim fully reflects the purpose that the charity was set up to further.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity, the main one being how many residents have been helped to move on to independent living, and the benefits that each activity has brought to the groups of people that we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that they have set.

The focus of our work

Our main objectives for the year continued to be the provision of accommodation, support and guidance to single homeless people. The charitable company in practice provides services to homeless people in Bedfordshire, Buckinghamshire, Northamptonshire, Leicestershire, AylesburyVale, Huntingdonshire, Cambridgeshire and our subsidiary undertaking, Charlotte Beaty's Almshouses provides services to those in Buckinghamshire. The strategies we used to meet our objectives included:

- Providing a range of services which fully reflect the relevant quality standards and address all the main issues related to homelessness; and
- Working in partnership with other agencies to secure the widest of services available that best match the needs of our clients.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the needs of single homeless people and are undertaken to further our charitable purposes for the public benefit.

The Charities SORP requires the trustees' report to include the criteria used to measure and assess success in the reporting period.

ACHIEVEMENTS AND PERFORMANCE

Education and employment services

Amicus Trust Limited employs over 100 members of staff, and manages a number of projects providing accommodation support for over 500 individuals in Bedfordshire, Buckinghamshire, Northamptonshire, Leicestershire, AylesburyVale, Huntingdonshire, and now Cambridgeshire.

Service provision focuses on supporting service users as they achieve and sustain independence through individual support plans. This is managed through ongoing support including assisting service users to improve their life skills, to access education, training and employment and the provision of accommodation.

Amicus Trust Limited has developed innovative services to deal with issues faced by service users. The Trust identified the need for a service delivery to homeless veterans and today is supporting over 20 single homeless veterans. Amicus Trust Limited has dedicated houses for homeless veterans in Bedfordshire, Buckinghamshire, Northamptonshire and Leicestershire. Amicus Trust Limited continues to develop strong relationships with other agencies who support homeless service users, which provides a platform on which to improve future provision.

Supported accommodation

Amicus Trust Limited has many years' experience of providing accommodation for the homeless. The broad criteria for letting the accommodation are that an individual needs a period of support and reskilling before they can resume independent living. The accommodation and support is provided in one of the group homes and any reskilling and retraining is provided through the Stepping Stones project, with a Life Skills Development Worker or with a Mental Health Lead Officer. When an individual is ready to move on to independent accommodation they are helped to secure that accommodation and provided with any resettlement support required. A member of staff will stay in touch for as long as is necessary to allow for a smooth transition back into the community.

In 2014, a pilot Veteran project for Amicus Trust Limited was set up to provide accommodation and support for 3 veterans and was the inspiration behind the creation of Heroes House, which provides support and accommodation for up to 9 homeless veterans. Further properties have been opened in Aspley Guise, Northamptonshire and Leicestershire and today we support over 60 homeless veterans.

Night Owl Project

The Night Owl Bus delivers support and guidance to individuals aged over 16 years. The type of support and guidance given is as follows:

- Advice with housing applications and accessing supported accommodation;
- Assistance with identifying areas of need requiring additional support to progress positively;
- Signposting to specialist support agencies; and
- Provision of a warm safe environment to sleep in overnight.

Alms Houses

In 2014 the charitable company took control of the charity Charlotte Beaty's Almshouses. The charity owns a group of houses in Buckinghamshire. The charity does not have any employees and is managed by the trust.

FINANCIAL REVIEW

Reserves policy

As a result of focusing on obtaining new grants and minimising cost increases, the end of the year saw a positive financial result. The total reserves have increased from £5,694,966 to £6,426,130 as at 31 March 2024. As at 31 March 2024, the charitable company's free reserves were £4,107,115 (2023: £3,937,563). As Amicus Trust has grown significantly over the past three years, it has been possible to hold free reserves to cover 6 months expenditure and any surplus funds are planned to increase the level of free reserves to cover more than the 6 months expenditure. Our reserves policy also calls for us to retain enough reserves to cover ongoing financial commitments in terms of leases etc. These commitments currently stand at £12.87m over the next 5 years.

Income and expenditure

Total income for the year increased to £8,290,727 in 2024 from £7,504,800 in 2023. The overall costs of the supported accommodation activity rose during the year from £5,576,389 in 2023 to £7,987,436 in 2024. This is due to increased service provision.

The proportion of income received for restricted purposes represents 1.8% (2023: 2.4%) of total income. The focus of our restricted activities during the year was on the provision of Mental Health support and Veterans projects.

Overall, the results show a total surplus for the year of £195,080 (2023: £627,117) before gains and losses on investments. The surplus consists of a surplus on restricted funds of £39,418 (2023: £68,381 surplus) and a surplus on unrestricted funds of £155,662 (2023: £558,736).

At the year-end, the balance of unrestricted funds was £6,121,275 (2023: £5,429,529) and for restricted funds was £304,855 (2023 : £265,437).

Capital commitment

There were no capital commitments at 31 March 2024.

Investment powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit.

The trustees are satisfied with the performance of the investments during the year.

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PLANS FOR FUTURE PERIODS

Support and Accommodation Projects

The future plans for Amicus Trust Limited will see significant new opportunities as the Trust continues to grow and to develop the range of services it provides.

Our Business Plan covers an analysis of the current position, opportunities and threats, and outlines the strategic activities that will enable the Charity to meet its objectives.

To enhance present and prospective partners knowledge of our services and encourage partnership working within other geographical areas.

To work within our objectives, Amicus Trust Limited will prevent repeated homelessness.

Work is continuing in developing further support to ex-military personnel providing accommodation, education, training and employment.

Statement of trustees' responsibilities

The trustees (who are also directors of Amicus Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the trustees is aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Collett Hulance Accountants Limited will be deemed reappointed for the next financial year in accordance with section 162 of the Charities Act 2011 unless the company receives notice under section 419(2) of the Companies Act 2006.

BY ORDER OF THE TRUSTEES

Signed on 19/12/24 @ 10:45

……..

M Smythe
Chair of Trustees

Date: 16 December 2024

Independent auditor's report to the members of Amicus Trust Limited

Opinion

We have audited the financial statements of Amicus Trust Limited (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, Comparative Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2024 and of the group's income and expenditure 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 of 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 and group 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.

Comments 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 group's and the parent 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 directors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the group and parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the parent charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the group and the parent charity and their industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, significant one-off or unusual transactions and revenue cut-off.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the group and the parent charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

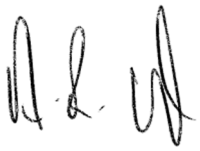
- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable group's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable group'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 charitable group and the charitable group's members as a body for our audit work, for this report, or for the opinions we have formed.



Andrew Robert Upton
(Senior Statutory Auditor)

for and on behalf of **Collett Hulance Accountants Limited**
Chartered Certified Accountants and Registered Auditors
40 Kimbolton Road
Bedford
Bedfordshire
MK40 2NR

Date: 19th December 2024

PRINCIPAL ACCOUNTING POLICIES

GENERAL INFORMATION

Amicus Trust Limited is a private company limited by guarantee, incorporated in England and Wales. The liability of each board member is limited to £1. The registered office is 104 Midland Road, Bedford, MK40 1QE. The principal activity of the charity is to provide relief of poverty of persons who, by reason of mental or physical condition are unable to fulfil their duties as citizens or their obligations to their employers, in particular, but not exclusively, through the provision of social and supported housing and related activities. The registered company and charity numbers are listed on the company information page.

The financial statements have been prepared in sterling GBP as this is the charity's functional currency. All numbers are rounded to the nearest £.

ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP 2019 (FRS 102)) and the Companies Act 2006.

Amicus Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

The financial statements have been prepared on the going concern basis because there are no material uncertainties related to events or conditions that may cast significant doubts about the ability of the charity to continue as a going concern.

Basis of consolidation

The financial statements consolidate the accounts of Amicus Trust Limited and its subsidiary undertaking, Charlotte Beaty's Almshouses, registered charity number 1049099.

Under Section 408 of the Companies Act 2006 the charitable company is exempt from the requirement to present its own profit and loss account. The surplus for the year within the accounts for the charitable parent company was £426,257 (2023: £616,585).

All amounts in respect of group balances and transactions have been eliminated in arriving at the group figures.

The principal accounting policies of the charity are set out below.

Income

Donations and gifts
The income for the year is attributable to the principal activity of the charity, which is providing accommodation and support to single homeless people. Voluntary income is received by way of donations and gifts and is included in the Statement of Financial Activities when received. The value of the services provided by volunteers has not been included.

Rental income
Rental income is the income receivable for actual accommodation provided during the year to residents, excluding any arrears regarded as irrecoverable.

Investment income
Investment income includes interest accrued over the period but receivable on maturity, and includes any related tax credits.

Grants
Grants, including those for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities for the year in which they are receivable. Grants for the purpose of fixed assets are set aside in a restricted fund and the cost of the asset purchase is written-off against the funds over its estimated useful life.

Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT. Expenditure is allocated to the particular project where the cost relates directly to the activity of that project. However the cost of overall direction and administration of each project, comprising of salary and overhead costs of the central function, is apportioned based on the salary costs for each project.

The costs of generating funds relate to the costs incurred by the charity in raising funds for charitable work.

Governance costs include the management of the company's assets, organisational management and compliance with constitutional statutory requirements.

Tangible fixed assets

Depreciation is provided for on assets with cost in excess of £500 in order to write off the cost of each asset over its estimated useful life, as shown below:

Furniture and equipment	33% and 33% on cost
Infrastructure / Building Works	20% on cost
Improvements to Leasehold property	Over the life of the lease
Vehicles	25% on cost
Freehold property	Not depreciated

Freehold property is revalued by an appropriately qualified person every 3-4 years, or when the book value is significantly different from the market value.

Depreciation costs are allocated to projects on the basis of the use of the related assets in those projects.

Pensions

The company operates defined contribution (Money Purchase Plan) pension schemes which are managed by The Pensions Trust. The company's contributions payable for the year are charged in the Statement of Financial Activities as an unrestricted cost.

Unrestricted funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are unrestricted funds set aside by the Board of Trustees for particular purposes.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs, where applicable.

Investments

The charitable company has an investment in its subsidiary undertaking by virtue of its control over the entity.

Listed investments are held at open market value.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

Financial instruments

Financial assets and liabilities are recognised on the Balance Sheet when the charity has become a party to the contractual provisions of the instrument.

Operating leases

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the Directors are required to make judgements, estimates and assumptions in determining reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates, and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are:

All debtors are reviewed to determine if a bad debt provision is required for each balance.

Property is held at fair value and is valued every 3-4 years by an external valuer. The Trustees assess the valuation annually based on market assumptions. Refer to notes 12 and 13 for further details.

Impairment testing is carried out for all tangible assets and investments at the year-end date where there is an indication that impairment exists. For the purposes of impairment testing, the carrying amounts of the tangible assets are reviewed and an impairment loss is recognised where the carrying amounts exceed the assets recoverable amount.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in the Statement of Financial Activities.

Consolidated statement of Financial Activities (including income and expenditure account)

	Note	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Income from					
Voluntary income	1	1,200	-	**1,200**	1,100
Investment income	2	-	40,554	**40,554**	1,681
Grant Income	3	-	55,000	**55,000**	-
Income from charitable activities:					
Supported accommodation	4	-	8,050,995	**8,050,995**	7,323,293
Garfield Weston Mental Health	4	-	-	**-**	30,000
Lottery Funding for Mental Health	4	57,025	-	**57,025**	-
Dorothy Boyd Will (Bedford)	4	-	-	**-**	22,000
Harpur Trust – Mental Health	4	48,450	-	**48,450**	-
Wellingborough Land Aid	4	-	-	**-**	20,582
Veteran projects	4	-	-	**-**	58,894
Central Beds Mental Health	4	-	-	**-**	29,000
Beds & Luton Community Trust	4	5,000	-	**5,000**	-
Huntingdon & St Neots M Health	4	-	-	**-**	10,000
The Evelyn Trust	4	6,588	-	**6,588**	-
House of Industry Funding	4	29,450	-	**29,450**	-
Other charitable grant	4	(3,535)	-	**(3,535)**	8,250
Total income		**144,178**	**8,146,549**	**8,290,727**	**7,504,800**
Expenditure on					
Cost of generating funds					
Raising funds from other organisations		-	(3,451)	**(3,451)**	(1,162)
Charitable activities:					
Supported accommodation		-	(7,987,436)	**(7,987,436)**	(5,576,389)
Outreach/Mobile Night Shelter		(553)	-	**(553)**	(541)
Veterans projects		(15,526)	-	**(15,526)**	(30,497)
Other projects		(88,681)	-	**(88,681)**	(1,269,094)
Total expenditure	6	**(104,760)**	**(7,990,887)**	**(8,095,647)**	(6,877,683)
Net income / (expenditure)	8	**39,418**	**155,662**	**195,080**	627,117
Gains / (losses) on investments	14	-	4,084	**4,084**	(123)
Transfers between funds	21	-	-	**-**	-
Other recognised gains / (losses)					
Gains on revaluation of fixed assets		-	532,000	**532,000**	-
Net movement in funds for the year		**39,418**	**691,746**	**731,164**	626,994
Total funds at 1 April 2023		265,437	5,429,529	**5,694,966**	5,067,972
Total funds at 31 March 2024		**304,855**	**6,121,275**	**6,426,130**	**5,694,966**

All of the activities of the group in the current year are classed as continuing.

The group has no recognised gains or losses other than the results for the year as set out above.

Comparative Consolidated statement of Financial Activities (incorporating an income and expenditure account)

	Note	Restricted £	Unrestricted £	Total 2023 £
Income from				
Voluntary income	1	1,100	-	**1,100**
Investment income	2	-	1,681	**1,681**
Income from charitable activities:				
Supported accommodation	4	-	7,323,293	**7,323,293**
Garfield Weston Mental Health	4	30,000	-	**30,000**
Dorothy Boyd Will (Bedford)	4	22,000	-	**22,000**
Mobile Night Shelter Grants	4	-	-	**-**
Veterans projects	4	58,894	-	**58,894**
Wellingborough Land Aid	4	20,582	-	**20,582**
Central Beds Mental Health	4	29,000	-	**29,000**
Cambridgeshire Residents	4	-	-	**-**
Huntingdon & St Neots M Health	4	10,000	-	**10,000**
Peterborough Activities Fund	4	-	-	**-**
Nationwide Charities Trust	4	-	-	**-**
Other charitable grants	4	8,250	-	**8,250**
Total income		**179,826**	**7,324,974**	**7,504,800**
Expenditure on				
Cost of generating funds				
Raising funds from other organisations		-	(1,162)	**(1,162)**
Charitable activities:				
Supported accommodation		-	(5,576,389)	**(5,576,389)**
Outreach/Mobile Night Shelter		(541)	-	**(541)**
Veterans projects		(30,497)	-	**(30,497)**
Other projects		(80,407)	(1,188,687)	**(1,269,094)**
Total expenditure	6	**(111,445)**	**(6,766,238)**	**(6,877,683)**
Net income / (expenditure)	8	**68,381**	**558,736**	**627,117**
Gains / (losses) on investments	14	-	(123)	**(123)**
Transfers between funds	21	-	-	**-**
Other recognised gains / (losses)				
Gains on revaluation of fixed assets		-	-	**-**
Net movement in funds for the year		**68,381**	**558,613**	**626,994**
Total funds at 1 April 2022		197,056	4,870,916	**5,067,972**
Total funds at 31 March 2023		**265,437**	**5,429,529**	**5,694,966**

All of the activities of the group in the current year are classed as continuing.

The group has no recognised gains or losses other than the results for the year as set out above.

Consolidated Balance Sheet

	Note		2024		2023
		£	£	£	£
Fixed assets					
Property, plant & equipment	12	**1,855,785**		1,334,498	
Investments	14	**60,287**		56,203	
			1,916,072		1,390,701
Current assets					
Receivables	15	**467,209**		617,650	
Investments	14	**1,639**		1,639	
Cash and cash equivalents	16	**4,467,154**		4,214,766	
		4,936,002		4,834,055	
Payables: amounts falling due within one year	17	**(425,944)**		(529,790)	
Net current assets			**4,510,058**		4,304,265
Net Assets			**6,426,130**		5,694,966
Funds					
Unrestricted funds					
General funds	21	**4,367,643**		4,207,897	
Designated funds	21	**839,017**		839,017	
Revaluation fund	21	**914,615**		382,615	
			6,121,275		5,429,529
Restricted funds	21		**304,855**		265,437
			6,426,130		5,694,966

These financial statements were approved and authorised for issue by the Trustees on 16 December 2024 and are signed on their behalf by:

Miranda Smythe
Signed on 19/12/24 @ 10:45

……..

M Smythe – Chair
Chair of Trustees

N D Daniels
Signed on 16/12/24 @ 16:30

……..

N Daniels - Trustee

Registration number : 1182060

Charitable Company Balance Sheet

	Note		2024		2023
		£	£	£	£
Fixed assets					
Property, plant & equipment	13		**951,786**		734,499
Current assets					
Receivables	15	**465,344**		616,268	
Cash and cash equivalents	16	**4,381,466**		4,125,794	
		4,846,810		4,742,062	
Payables: amounts falling due within one year	17	**(434,840)**		(539,062)	
Net current assets			**4,411,970**		4,203,000
Net assets			**5,363,756**		4,937,499
Funds					
Unrestricted funds					
General funds	21	**4,222,357**		4,063,518	
Designated funds	21	**434,322**		434,322	
Revaluation fund	21	**402,222**		174,222	
			5,058,901		4,672,062
Restricted funds	21		**304,855**		265,437
			5,363,756		4,937,499

These financial statements were approved and authorised for issue by the Trustees on 16 December 2024. and are signed on their behalf by:

Miranda Smythe
Signed on 19/12/24 @ 10:45

……..

M Smythe – Chair
Chair of Trustees

N D Daniels
Signed on 16/12/24 @ 16:30

……..

N Daniels - Trustee

Registration number : 1182060

Consolidated Statement of Cash Flows at 31 March 2024

	Note	2024	2023
		£	£
Cash flows from operating activities			
Net income for the year		**199,164**	626,994
Adjustments for:			
Losses/(Gains) on revaluation of investments	14	**(4,084)**	123
Depreciation	8	**39,621**	45,684
Decrease in receivables		**150,441**	72,071
Interest income	2	**(40,554)**	(1,681)
(Decrease) in payables		**(103,846)**	(18,211)
Cash flows generated from operating activities		**240,742**	724,980
Interest income	2	**40,554**	1,681
Purchase of property plant and equipment	12	**(28,908)**	(37,628)
Cash flows generated from investing activities		**11,646**	(35,947)
Cash flows generated from financing activities		**-**	-
Net increase in cash and cash equivalents		**252,388**	689,033
Cash at the beginning of the year		**4,214,766**	3,525,733
Cash at the end of the year	16	**4,467,154**	4,214,766

Notes to the Financial Statements

1 Voluntary income

	Restricted	Unrestricted	**Total 2024**	Total 2023
	£	£	£	£
Gift Aid receipts	1,200	-	**1,200**	1,100
	1,200	**-**	**1,200**	**1,100**

In addition to the above, a number of donations of furniture, food, toiletries and vouchers were received during the year. The total value of these is estimated to have been around £1,000 (2023: £1,650). We would like to thank all those who have given donations to us.

2 Investment income

	Restricted	Unrestricted	**Total 2024**	Total 2023
	£	£	£	£
Fixed term deposits and bank account interest	-	40,554	**40,554**	1,681
	-	**40,554**	**40,554**	**1,681**

3 Grant income

	Restricted	Unrestricted	**Total 2024**	Total 2023
	£	£	£	£
Fenland District Council Grant	-	55,000	**55,000**	-
	-	**55,000**	**55,000**	**-**

Notes to the Financial Statements (continued)

4 Income from charitable activities

	Restricted	Unrestricted	**Total 2024**	Total 2023
	£	£	£	£
Supported accommodation				
Rental income	-	7,823,343	**7,823,343**	7,112,650
Central Beds Supporting People Income	-	58,176	**58,176**	57,323
Places for People	-	169,476	**169,476**	153,320
	-	**8,050,995**	**8,050,995**	**7,323,293**
Other grants				
Lottery Funding for Mental Health	57,025	-	**57,025**	-
Veterans projects	-	-	**-**	58,894
Harpur Trust – Mental Health	48,450	-	**48,450**	-
Wellingborough Land Aid	-	-	**-**	20,582
Dorothy Boyd Will (Bedford)	-	-	**-**	22,000
House of Industry Funding	29,450	-	**29,450**	-
The Evelyn Trust	6,588	-	**6,588**	
Beds & Luton Community	5,000	-	**5,000**	
Mental Health Projects	-	-	**-**	69,000
Other charitable grants – other projects	(3,535)	-	**(3,535)**	8,250
	142,978	**-**	**142,978**	**178,726**

5 Net income from charitable trading activities of subsidiary

The charity controls a subsidiary charity, Charlotte Beaty's Almshouses, a registered charity in England and Wales (1049099). The charity does not have share capital.
A summary of the results of the trading subsidiary Charlotte Beaty's Almshouses (Registered Charity No. 1049099) is set out below:

	2024	2023
	£	£
Income	**26,871**	24,378
Expenditure on charitable activities	**(30,048)**	(13,846)
Net Income	**(3,177)**	10,532
Gains / (losses) on revaluation of investments	**4,084**	(123)
Gains / (losses) on revaluation of fixed assets	**304,000**	-
Total funds brought forward	**757,469**	747,060
Total funds carried forward	**1,062,376**	757,469

Notes to the Financial Statements (continued)

6 Total expenditure

	Supported accommodation	Education & Employment	Other activities & projects	Costs of generating voluntary income	2024	2023
	£	£	£	£	£	£
Cost directly allocated to activities						
Direct staff costs charitable activities	1,429,225	-	522,381	-	**1,951,606**	1,548,486
Advertising and other costs	-	-	-	3,451	**3,451**	1,162
Recruitment and other staff costs	101,342	-	51,890	-	**153,232**	174,722
Premises costs	3,966,503	-	114,127	-	**4,080,630**	3,542,079
Project running costs	311,524	-	-	-	**311,524**	371,048
Office running costs	125,816	-	73,080	-	**198,896**	181,728
Supporting costs allocated to activities						
Support staff costs	575,723	-	210,426	-	**786,149**	678,674
Project running costs	195,859	-	195,859	-	**391,718**	207,774
Office running costs	41,939	-	24,360	-	**66,299**	60,576
Legal and professional	-	-	144,848	-	**144,848**	103,439
Finance costs	-	-	7,294	-	**7,294**	7,995
				-		-
Total Expenditure	**6,747,931**	**-**	**1,344,265**	**3,451**	**8,095,647**	6,877,683

Support costs are allocated to each activity based pro-rata to the staff costs directly incurred by that activity.

7 Taxation

The charitable group is exempt from corporation tax as all its income is applied to charitable purposes.

8 Net income / (expenditure)

This is stated after charging:	**2024**	2023
	£	£
Depreciation - owned assets	**39,621**	45,684
Auditors' remuneration		
- Audit	**8,200**	9,500
Operating leases	**2,877,362**	2,546,583

Notes to the Financial Statements (continued)

9 Staff costs

Staff costs were as follows:

	2024	2023
	£	£
Salaries	**2,224,215**	1,849,861
National insurance costs	**185,404**	156,001
Pension costs	**92,300**	77,311
Temporary staff	**162,181**	143,988
	2,664,100	2,227,161

There were no employees whose total employee benefits (excluding employer pension costs) exceeded £60,000 during the year.

Pension costs relate to a defined contribution pension scheme operated by the charity. The assets of the scheme are held separately from those of the charity in an independently administered fund. There are £16,139 (2023: £14,708) unpaid contributions outstanding at the year end.

The average weekly number of employees during the year was as follows

	2024	2023
Supported accommodation	**82**	74
Administration	**20**	18
	102	92

No volunteers were used in the year ended 31 March 2024 or 31 March 2023.

There is one employee who is considered to be key management personnel. The total remuneration (including pension contributions) paid to key management personnel for the year was £59,238 (2023: £60,791).

10 Trustees remuneration and expenses

The Trustees did not receive any emoluments or expenses during the year (2023: £nil).

During the year, Amicus Trust Limited did not have trustee indemnity insurance.

11 Related party transactions

The charitable company and the group has taken advantage of the exemption available according to Section 33 'Related party disclosures' not to disclose transactions entered into between members of a group that are wholly owned.

Notes to the Financial Statements (continued)

12 Group tangible fixed assets

	Freehold properties £	Improvements to Leasehold property £	Furniture and equipment £	Computer equipment £	Vehicles £	Total £
Cost or valuation						
At 1 April 2023	1,275,000	74,772	511,321	133,981	64,020	2,059,094
Additions	-	-	28,908	-	-	28,908
Disposals	-	-	-	-	-	-
Revaluation	532,000	-	-	-	-	532,000
At 31 March 2024	**1,807,000**	**74,772**	**540,229**	**133,981**	**64,020**	**2,620,002**
Depreciation						
At 1 April 2023	-	74,772	463,604	122,200	64,020	724,596
Additions	-	-	31,895	7,726	-	39,621
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
At 31 March 2024	**-**	**74,772**	**495,499**	**129,926**	**64,020**	**764,217**
Net book value						
At 31 March 2024	**1,807,000**	**-**	**44,730**	**4,055**	**-**	**1,855,785**
At 31 March 2023	1,275,000	-	47,717	11,781	-	1,334,498

The Group freehold properties have a total historic cost of £910,778. The Trustees obtain an independent revaluation by an appropriately qualified person every 3-4 years. The valuation is based on an open market basis. The properties were revalued as at 31 March 2024 by a local estate agent and the revaluation is reflected in these financial statements.

For the years in between, the Trustees perform a review of the valuation to ensure that there are no significant changes. The Trustees consider changes in the prices of local property through review of national property websites.

Notes to the Financial Statements (continued)

13 Charitable company property, plant and equipment

	Freehold properties £	Improvements to Leasehold property £	Furniture and equipment £	Computer equipment £	Vehicles £	Total £
Cost or valuation						
At 1 April 2023	675,000	74,772	507,966	133,981	64,020	1,455,739
Additions	-	-	28,908	-	-	28,908
Disposals	-	-	-	-	-	-
Revaluation	228,000	-	-	-	-	228,000
At 31 March 2024	**903,000**	**74,772**	**536,874**	**133,981**	**64,020**	**1,484,647**
Depreciation						
At 1 April 2023	-	74,772	460,248	122,200	64,020	721,240
Additions	-	-	31,895	7,726	-	39,621
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
At 31 March 2024	**-**	**74,772**	**492,143**	**129,926**	**64,020**	**760,861**
Net book value						
At 31 March 2024	**903,000**	**-**	**44,731**	**4,055**	**-**	**951,786**
At 31 March 2023	675,000	-	47,718	11,781	-	734,499

The Charity freehold properties have a historic cost of £192,778 as at 31 August 2007 plus £308,000 as at 31 July 2015. The Trustees obtain an independent revaluation by an appropriately qualified person every 3-4 years. The valuation is based on an open market basis. The properties were revalued as at 31 March 2024 by a local estate agent and the revaluation is reflected in these financial statements.

For the years in between, the Trustees perform a review of the valuation to ensure that there are no significant changes. The Trustees consider changes in the prices of local property through review of national property websites.

Notes to the Financial Statements (continued)

14 Group Investments

Listed investments	Fixed asset investments £	Current asset investments £
At 1 April 2023	56,203	1,639
Revaluation	4,084	-
At 31 March 2024	60,287	1,639

The investments relate to the charitable subsidiary only. (Refer to note 5)

15 Receivables: amounts falling due within one year

	Group		Charitable company	
	2024	2023	**2024**	2023
	£	£	**£**	£
Trade receivables	**401,865**	577,226	**399,883**	575,844
Prepayments and accrued income	**19,981**	40,424	**19,981**	40,424
Other Debtors	**45,363**	-	**45,480**	-
	467,209	617,650	**465,344**	616,268

16 Cash and cash equivalents

	Group		Charitable Company	
	2024	2023	**2024**	2023
	£	£	**£**	£
Cash at bank	**4,467,154**	4,214,766	**4,381,466**	4,125,794

17 Payables: amounts falling due within one year

	Group		Charitable company	
	2024	2023	**2024**	2023
	£	£	**£**	£
Trade payables	321,951	295,923	**320,520**	294,868
Accruals	83,825	215,130	**83,825**	215,130
Other creditors	20,168	18,737	**30,495**	29,064
	425,944	529,790	**434,840**	539,062

Notes to the Financial Statements (continued)

18 Status

The company is limited by guarantee and therefore has no share capital. The company is a registered charity, number 268639. Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up while he/she is a member, or within a year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

19 Analysis of net assets between funds

Group	General Funds (including revaluation reserve)	Designated Funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£	£
Tangible fixed assets	1,916,072	-	-	**1,916,072**	1,390,701
Current assets	3,792,130	839,017	304,855	**4,936,002**	4,834,055
Current liabilities	(425,944)	-	-	**(425,944)**	(529,790)
	5,282,258	**839,017**	**304,855**	**6,426,130**	**5,694,966**

Charitable Company	General Funds (including revaluation reserve)	Designated Funds	Restricted funds	Total funds 2024	Total funds 2023
Tangible fixed assets	951,786	-	-	**951,786**	734,499
Current assets	4,107,633	434,322	304,855	**4,846,810**	4,742,062
Current liabilities	(434,840)	-	-	**(434,840)**	(539,062)
	4,624,579	**434,322**	**304,855**	**5,363,756**	**4,937,499**

20 Comparative analysis of net assets between funds

Group	General Funds (including revaluation reserve)	Designated Funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£	£
Tangible fixed assets	1,390,701	-	-	**1,390,701**	1,398,820
Current assets	4,134,296	434,322	265,437	**4,834,055**	4,217,153
Current liabilities	(529,790)	-	-	**(529,790)**	(548,001)
	4,995,207	**434,322**	**265,437**	**5,694,966**	**5,067,972**

Notes to the Financial Statements (continued)

20 Comparative analysis of net assets between funds (continued)

Charitable Company	**General Funds (including revaluation reserve)**	**Designated Funds**	**Restricted funds**	**Total funds 2023**	Total funds 2022
	£	**£**	**£**	**£**	£
Tangible fixed assets	734,499	-	-	**734,499**	742,555
Current assets	4,042,303	434,322	265,437	**4,742,062**	4,135,970
Current liabilities	(539,062)	-	-	**(539,062)**	(557,611)
	4,237,740	**434,322**	**265,437**	**4,937,499**	**4,320,914**

Notes to the Financial Statements (continued)

21 Movement in funds

Group	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted funds					
Turvey Abbey	20,812	3,000	-	-	**23,812**
Wellingborough Land Aid	-	2,400	-	-	**2,400**
The Evelyn Trust	-	6,588	(6,588)	-	**-**
Variable Activities	-	1,649	-	-	**1,649**
Primaflow (M Health Funding)	-	1,070	-	-	**1,070**
Northampton Mental Health	48,257	-	-	-	**48,257**
Mental Health – South	10,005	-	-	-	**10,005**
Nationwide Xmas Donations	2,046	-	-	-	**2,046**
Donations received – gift aid	8,474	1,200	-	-	**9,674**
PPE Funds	13,564	-	-	-	**13,564**
Cambridgeshire Residents	9,294	-	-	-	**9,294**
House of Industry Fundin	-	29,450	(21,644)	-	**7,806**
Beds & Luton Community	-	5,000	-	-	**5,000**
Fire and Country Funding	-	1,000	-	-	**1,000**
Leicester CMF Fund	3,000	-	-	-	**3,000**
Peterborough Activities Fund	1,431	-	-	-	**1,431**
Central Beds Mental Health	9,000	-	-	-	**9,000**
Garfield Weston Mental Health	27,000	-	-	-	**27,000**
Lottery funding for M Health	-	57,025	(57,025)	-	**-**
Harpur Trust for M Health	-	48,450	(3,424)	-	**45,026**
Gale Family Trust	-	2,853	-	-	**2,853**
Dorothy Boyd Will (Bedford)	22,000	-	-	-	**22,000**
Other Restricted Funds	558	-	-	-	**558**
	175,441	**159,685**	**(88,681)**	**-**	**246,445**
Mobile Night Shelter Funds					
Gale Family Charity Trust	3,406	(2,853)	(553)	-	**-**
Garfield Weston Foundation	4,107	-	-	-	**4,107**
Old Wixam Tree Trust	8,291	-	-	-	**8,291**
Blunham Parish Trust	66	-	-	-	**66**
Sub-Total Mobile Night Shelter	**15,870**	**(2,853)**	**(553)**	**-**	**12,464**
Veterans Project					
Cublington Veterans Fund	14,000	-	-	-	**14,000**
ABF The Soldiers Charity	12,308	-	-	-	**12,308**
Veteran Mental Health	4,610	-	-	-	**4,610**
Farnborough Garrison Fund	2,893	-	-	-	**2,893**
The Armed Forces Covenant	9,036	-	-	-	**9,036**
The Harpur Trust	28,180	(12,654)	(15,526)	-	**-**
Other Veterans Funds	599	-	-	-	**599**
Sub –Total Veterans Project	**71,626**	**(12,654)**	**(15,526)**	**-**	**43,446**
Wixamtree / Sandy Baptist Ch.	2,500	-	-	-	**2,500**
Total Restricted Funds	**265,437**	**144,178**	**(104,760)**	**-**	**304,855**

Notes to the Financial Statements (continued)

21 Movement in funds (continued)

Group	**At 1 April 2023**	Income	Expenditure	Transfers	Gains on revaluation of Investments	**At 31 March 2024**
	£	£	£	£	£	**£**
Unrestricted funds						
General funds	**4,207,897**	8,146,549	(7,990,887)	-	-	**4,363,559**
Revaluation fund	**382,615**	-	-	-	536,084	**918,699**
Designated Charlotte Beatty property	**404,695**	-	-	-	-	**404,695**
Designated Bus. Transition fund	**300,000**	-	-	-	-	**300,000**
Designated maintenance fund	**30,000**	-	-	-	-	**30,000**
Designated mini bus fund	**4,322**	-	-	-	-	**4,322**
Designated property fund	**100,000**	-	-	-	-	**100,000**
Total unrestricted funds	**5,429,529**	8,146,549	(7,990,887)	-	536,084	**6,121,275**
Total funds	**5,694,966**	8,290,727	(8,095,647)	-	536,084	**6,426,130**

Notes to the Financial Statements (continued)

21 Movement in funds (continued)

Charity	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted funds					
Turvey Abbey	20,812	3,000	-	-	**23,812**
Wellingborough Land Aid	-	2,400	-	-	**2,400**
The Evelyn Trust	-	6,588	(6,588)	-	**-**
Variable Activities	-	1,649	-	-	**1,649**
Primaflow (M Health Funding)	-	1,070	-	-	**1,070**
Northampton Mental Health	48,257	-	-	-	**48,257**
Mental Health – South	10,005	-	-	-	**10,005**
Nationwide Xmas Donations	2,046	-	-	-	**2,046**
Donations received – gift aid	8,474	1,200	-	-	**9,674**
PPE Funds	13,564	-	-	-	**13,564**
Cambridgeshire Residents	9,294	-	-	-	**9,294**
House of Industry Fundin	-	29,450	(21,644)	-	**7,806**
Beds & Luton Community	-	5,000	-	-	**5,000**
Fire and Country Funding	-	1,000	-	-	**1,000**
Leicester CMF Fund	3,000	-	-	-	**3,000**
Peterborough Activities Fund	1,431	-	-	-	**1,431**
Central Beds Mental Health	9,000	-	-	-	**9,000**
Garfield Weston Mental Health	27,000	-	-	-	**27,000**
Lottery funding for M Health	-	57,025	(57,025)	-	**-**
Harpur Trust for M Health	-	48,450	(3,424)	-	**45,026**
Gale Family Trust	-	2,853	-	-	**2,853**
Dorothy Boyd Will (Bedford)	22,000	-	-	-	**22,000**
Other Restricted Funds	558	-	-	-	**558**
	175,441	**159,685**	**(88,681)**	**-**	**246,445**
Mobile Night Shelter Funds					
Gale Family Charity Trust	3,406	(2,853)	(553)	-	**-**
Garfield Weston Foundation	4,107	-	-	-	**4,107**
Old Wixam Tree Trust	8,291	-	-	-	**8,291**
Blunham Parish Trust	66	-	-	-	**66**
Sub-Total Mobile Night Shelter	**15,870**	**(2,853)**	**(553)**	**-**	12,464
Veterans Project					
Cublington Veterans Fund	14,000	-	-	-	**14,000**
ABF The Soldiers Charity	12,308	-	-	-	**12,308**
Veteran Mental Health	4,610	-	-	-	**4,610**
Farnborough Garrison Fund	2,893	-	-	-	**2,893**
The Armed Forces Covenant	9,036	-	-	-	**9,036**
The Harpur Trust	28,180	(12,654)	(15,526)	-	**-**
Other Veterans Funds	599	-	-	-	**599**
Sub –Total Veterans Project	**71,626**	**(12,654)**	**(15,526)**	**-**	43,446
Wixamtree / Sandy Baptist Ch.	2,500	-	-	-	**2,500**
Total Restricted Funds	**265,437**	**144,178**	**(104,760)**	**-**	304,855

Notes to the Financial Statements (continued)

21 Movement in funds (continued)

Charity	At 1 April 2023	Income	Expenditure	Transfers	Gains on revaluation of Investments	At 31 March 2024
	£	£	£	£	£	£
Unrestricted funds						
General funds	**4,063,518**	8,119,678	(7,960,839)	-	-	**4,222,357**
Revaluation fund	**174,222**	-	-	-	228,000	**402,222**
Designated Bus. Transition fund	**300,000**	-	-	-	-	**300,000**
Designated maintenance fund	**30,000**	-	-	-	-	**30,000**
Designated mini bus fund	**4,322**	-	-	-	-	**4,322**
Designated property fund	**100,000**	-	-	-	-	**100,000**
Total unrestricted funds	**4,672,062**	8,119,678	(7,960,839)	-	228,000	**5,058,901**
Total funds	**4,937,499**	8,263,856	(8,065,599)	-	228,000	**5,363,756**

22 Purpose of funds

Wellingborough Land Aid
In March 2021 funds were received to help with a project in Wellingborough High Street. This is to cover building works required.

The Evelyn Trust
The Evelyn Trust, based in Cambridgeshire, are funding a mental health worker to support the residents we house in Cambridgeshire.

House of Industry
Funding was secured from the House of Industry to fund the services of an Employability worker for the Stepping Stones project.

Beds & Luton Community
These funds were given specifically to help the charity's activities within Bedfordshire.

Northampton Mental Health
A donation from Garfield Weston Foundation was given to the trust specifically to fund Mental Health advisors and support within the Northampton project.

Mental Health - South
Garfield Weston Foundation are also providing funds to support our Mental Health workers in the South projects.

Harpur Trust for Mental Health
The Harpur Trust, based in Bedford, is a regular supporter of Amicus activities with large donations. They have provided Amicus with a large donation in 23/24 financial year to help fund the mental health team. They have also provided funds for the Veteren's projects Amicus runs.

Notes to the Financial Statements (continued)

22 Purpose of funds (continued)

PPE Funds
At the start of the Covid pandemic in March 2020, PPE grants were made to Amicus Trust by Crisis UK and the Leicestershire and Rutland Community Foundation.

Cambridgeshire Residents
Donations have been received to support activities for residents within new projects in March, Wisbech and Ely, Cambridgeshire.

Leicester CMF Fund
Leicestershire Community Foundation donated £3k towards funding activities for the residents we support in Leicestershire.

Dorothy Boyd Will
This resident of Bedford donated £22k from her will to help fund the support we give to our Bedford residents.

Mobile Night Shelter Funds
Our bus-based service which drives around Bedfordshire at night, supporting rough sleepers has the capacity to provide shelter for up to 8 rough sleepers at any one time. The objective is to get as many rough sleepers as possible onto the path to supported accommodation. Various charities have given funds towards the costs of this project. Our heartfelt thanks go to all of them in enabling the project to continue and become a real success.

Gale Family Charity Trust
Provided funds towards the revenue costs of the Night Owl bus.

Garfield Weston Foundation
Provided funds in July 2017 towards the revenue costs for the Night Owl bus.

Old Wixam Tree Trust
Provided funds in November 2017 towards the revenue costs of the Night Owl bus.

Blunham Parish Church
Provided funds in January 2020 towards the revenue costs for the Night Owl bus.

Veterans Project
In 2014 we piloted a veterans project, providing accommodation and support for 3 veterans, followed by the creation of Heroes House in 2015 which accommodated a further 9. In 2016 we expanded in Bedfordshire, Buckinghamshire, Northamptonshire and Leicestershire providing support and accommodation for a further 60 plus homeless veterans.

Cublington Veterans Project
Have provided funds for a Horticultural Project at Cublington

ABF Soldiers Charity
Provided during the year to ensure security within the veterans projects.

Notes to the Financial Statements (continued)

22 Purpose of funds (continued)

Veterans Mental Health
Austin & Hope Pilkington Trust provided a donation towards the salary cost for veterans mental health

Farnborough and Corby Garrisons
These garrisons have provided funding towards support for the veterans we look after.

General Revaluation Fund
This fund relates to the revaluation of properties owned and also investment funds.

Charlotte Beaty Property Fund
This fund was set up in 2014 when the charitable company took control of Charlotte Beaty's Almshouses for the purpose of showing the value of the properties when donated to the charity.

Designated Business Transition Fund
This fund was set up in 2013 to support the need to diversify Amicus Trust Limited's funding and reduce its reliance on funding from Supporting People.

Designated Maintenance Fund
This fund was started in 2005 for the purpose of setting aside funds to help cover the costs of dilapidation on leased properties at the end of the lease.

Designated Mini Bus Fund
This fund was started in 2006. The aim of this fund is to purchase a minibus which would be used to transport residents and their belongings between sites and when they are resettled. It would also be used to transport residents to activities that are not within walking distance.

Designated Property Fund
This fund was set up in 2015 for the purpose of setting aside funds to purchase new properties and for the set up costs of leasing new properties.

23 Other financial commitments

At 31 March 2024 the group and the charitable company was committed to make the following payments during the next year in respect of operating leases:

	2024	2023
	£	£
Leases which expire:		
Within one year	**3,098,117**	2,814,332
Within two to five years	**9,762,921**	8,911,334
More than five years	**64,218**	2,064,824
	12,925,256	13,790,490

24 Contingent liabilities

There were no contingent liabilities as at 31 March 2024 or 31 March 2023.

Notes to the Financial Statements (continued)

25 Financial Instruments

Group

	2024	2023
	£	£
FINANCIAL ASSETS		
Cash and cash equivalents	**4,467,154**	4,214,766
Financial assets that are debt instruments measured at amortised cost	**401,865**	577,226
	4,869,019	4,791,992
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	**342,119**	314,660
	342,119	314,660

Financial assets measured at amortised cost comprise trade receivables.

Financial liabilities measured at amortised cost comprise trade payables and other creditors.

Charity

	2024	2023
	£	£
FINANCIAL ASSETS		
Cash and cash equivalents	**4,381,466**	4,125,794
Financial assets that are debt instruments measured at amortised cost	**399,883**	575,844
	4,781,349	4,701,638
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	**351,015**	323,932
	351,015	323,932

Financial assets measured at amortised cost comprise trade receivables.

Financial liabilities measured at amortised cost comprise trade payables and other creditors.

26 Control

The Board of Trustees are the controlling party.

AMICUS TRUST

England & Wales - Charity number 268639

Accounts

Annual Report & Consolidated Financial Statements

Amicus Trust Limited

(A company limited by Guarantee)

For the year ended 31 March 2022

Charity No. 268639
Company No. 01182060

Company information

Charity number:	268639
Company registration number:	1182060
Registered office:	31A Prebend Street Bedford MK40 1QN
Directors and trustees:	M M Smythe - Chair J N Sackett N D Daniels - Treasurer J M H Armitage J D Owen S Dalton S J Dickinson (appointed 2 June 2021) A Macaulay (appointed 2 June 2021)
Chief executive:	J P Prince
Secretary:	J P Prince
Bankers:	Unity Trust Bank PLC Bank of Scotland PLC Bath Building Society
Auditor:	Collett Hulance Accountants Limited 40 Kimbolton Road Bedford MK40 2NR

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REPORT OF THE TRUSTEES

The trustees, who are directors of the group for the purposes of the Companies Act, present their annual report and audited consolidated financial statements of the company and its subsidiary for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Directors and trustees

The directors of the charitable company Amicus Trust Limited are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association dated 25 July 1974, as amended on 3 June 2010 and 8 November 2021, the chairman of the trustees is nominated at the Annual General Meeting. The trustees have the power to co-opt members to fill specialist roles.

The trustees

The trustees serving during the year and since the year end were as follows:

M Smythe - Chair
J Sackett
N D Daniels - Treasurer
J Armitage
J D Owen
S Dalton
S Dickinson (appointed 2 June 2021)
A Macaulay (appointed 2 June 2021)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Amicus Trust Limited is a company limited by guarantee, incorporated on 28 August 1974 in England and Wales, company number 1182060 and registered as a charity on 11 February 1975, charity number 268639.

Organisation

The company is managed by a board of unpaid trustees of up to 15 members. Trustees are recruited in line with Amicus Trust Limited's equal opportunities policy and selected on the basis of their dedication to the aims of Amicus Trust Limited and their experience of homeless issues, and working with vulnerable or excluded people, either through their daily work or in a voluntary capacity. New trustees must be members of Amicus Trust Limited and may be voted in during board meetings. New trustees are inducted by internal and external trainers and provided with training in the regulatory framework in which Amicus Trust Limited operates. The board of trustees meet quarterly. There are sub committees: a Job Evaluation Committee and an Audit Committee. The Chief Executive is assigned the day-to-day management of operations of the charity.

Amicus Trust Limited has a Job Evaluation Scheme in place which forms the basis of a fair pay system across the organisation.

During the year ended 31 March 2014, the charitable company took control of the charity Charlotte Beaty's Almshouses. The charity's principal activity is in line with that of the charitable company. The charity has no share capital therefore the charitable company has control of the charity as it is the sole trustee. The address of the registered office is Amicus Trust 31a Prebend St, Bedford MK40 1QN.

Risk management

The trustees have carried out a detailed review of the charity's activities in line with the business plan, which sets out the opportunities available to Amicus Trust Limited and the risks to which it is exposed. The trustees monitor the progress against the strategic objectives set out in the plan at each quarterly meeting and a comprehensive review of the plan is carried out annually. As part of this process, the trustees have implemented a risk management strategy, which comprises:

- An annual review of the risks which the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The risks that could potentially have an impact on the charity are:

- Termination of funding from other bodies;
- Lack of funding for specific projects;
- The future of contracts; and
- A demise in the need for the service

OBJECTIVES AND ACTIVITIES

Purpose and aim

Amicus Trust Limited's purpose, as set out in the objects contained in the company's Memorandum of Association, is to:

- Provide relief of poverty of persons who, by reason of mental or physical condition are unable to fulfil their duties as citizens or their obligations to their employers, in particular but not exclusively, through the provision of social and supported housing and related activities.

In undertaking this objective, Amicus Trust Limited aims to provide support, guidance and short-term accommodation to single homeless individuals. We aim to enable each individual service user to achieve and maintain independent living. In addition to our core provision of supported accommodation, our service users have access to our specialist outreach team who provide an individually tailored Education, Employment and Training service.

Our aim fully reflects the purpose that the charity was set up to further.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity, the main one being how many residents have been helped to move on to independent living, and the benefits they have brought to the groups of people that we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that they have set.

The focus of our work

Our main objectives for the year continued to be the provision of accommodation, support and guidance to single homeless people. The charitable company in practice provides services to homeless people in Bedfordshire, Buckinghamshire, Northamptonshire, Leicestershire, AylesburyVale, Huntingdonshire, Cambridgeshire and our subsidiary undertaking, Charlotte Beaty's Almshouses provides services to those in Buckinghamshire. The strategies we used to meet our objectives included:

- Providing a range of services which fully reflect the relevant quality standards and address all the main issues related to homelessness; and
- Working in partnership with other agencies to secure the widest of services available that best match the needs of our clients.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the needs of single homeless people and are undertaken to further our charitable purposes for the public benefit.

The Charities SORP requires the trustees' report to include the criteria used to measure and assess success in the reporting period.

ACHIEVEMENTS AND PERFORMANCE

Education and employment services

Amicus Trust Limited employs over 85 members of staff, and manages a number of projects providing accommodation support for over 320 individuals in Bedfordshire, Buckinghamshire, Northamptonshire, Leicestershire, AylesburyVale, Huntingdonshire, and now Cambridgeshire.

Service provision focuses on supporting service users as they achieve and sustain independence through individual support plans. This is managed through ongoing support including assisting service users to improve their life skills, to access education, training and employment and the provision of accommodation.

Amicus Trust Limited has developed innovative services to deal with issues faced by service users. The Trust identified the need for a service delivery to homelessness veterans and today is supporting over 60 single homeless veterans. Amicus Trust Limited has dedicated houses for homeless veterans in Bedfordshire, Buckinghamshire, Northamptonshire and Leicestershire. Amicus Trust Limited continues to develop strong relationships with other agencies who support homeless service users, which provides a platform on which to improve future provision.

Supported accommodation

Amicus Trust Limited has many years' experience of providing accommodation for the homeless. The broad criteria for letting the accommodation are that an individual needs a period of support and reskilling before they can resume independent living. The accommodation and support is provided in one of the group homes and any reskilling and retraining is provided through the Stepping Stones project, with a Life Skills Development Worker or with a Mental Health Lead Officer. When an individual is ready to move on to independent accommodation they are helped to secure that accommodation and provided with any resettlement support required. A member of staff will stay in touch for as long as is necessary to allow for a smooth transition back into the community.

In 2014, a pilot Veteran project for Amicus Trust Limited was set up to provide accommodation and support for 3 veterans and was the inspiration behind the creation of Heroes House, which provides support and accommodation for up to 9 homeless veterans. Further properties have been opened in Aspley Guise, Northamptonshire and Leicestershire and today we support over 60 homeless veterans.

Night Owl Project

The Night Owl Bus delivers support and guidance to individuals aged over 16 years. The type of support and guidance given is as follows:

- Advice with housing applications and accessing supported accommodation;
- Assistance with identifying areas of need requiring additional support to progress positively;
- Signposting to specialist support agencies; and
- Provision of a warm safe environment to sleep in overnight.

Alms Houses

In 2014 the charitable company took control of the charity Charlotte Beaty's Almshouses. The charity owns a group of houses in Buckinghamshire. The charity does not have any employees and is managed by the trust.

FINANCIAL REVIEW

Reserves policy

As a result of focusing on obtaining new grants and minimising cost increases, the end of the year saw a positive financial result. The total reserves have increased from £4,588,909 to £5,067,972 as at 31 March 2022. As at 31 March 2022, the charitable company's free reserves were £3,381,303 (2021: £2,844,828). As Amicus Trust has grown significantly over the past three years, it has been possible to hold free reserves to cover 3 months expenditure and any surplus funds are planned to increase the level of free reserves to cover more than 6 months expenditure. Our reserves policy also calls for us to retain enough reserves to cover ongoing financial commitments in terms of leases etc. These commitments currently stand at £10.1m over the next 5 years.

Income and expenditure

Total income for the year increased to £6,624,220 in 2022 from £6,281,512 in 2021. The overall costs of the supported accommodation activity rose during the year from £4,400,797 in 2021 to £4,983,353 in 2022. This is due to increased service provision.

The proportion of income received for restricted purposes represents 0.16% (2021: 2%) of total income. The focus of our restricted activities during the year was on Veterans projects and the provision of Mental Health support.

Overall, the results show a total surplus for the year of £483,091 (2021: £953,933) before gains and losses on investments. The surplus consists of a deficit on restricted funds of £22,454 (2021: £110,751 surplus) and a surplus on unrestricted funds of £505,545 (2021: £843,182).

At the year-end, the balance of unrestricted funds was £4,870,916 (2021: £4,369,399) and for restricted funds was £197,056 (2021 : £219,510).

Capital commitment

There were no capital commitments at 31 March 2022.

Investment powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit.

The trustees are satisfied with the performance of the investments during the year.

Impact of the outbreak of COVID-19 on the financial statements

The outbreak of COVID-19 had led to increased challenges for the Charity. Our primary concern is always for the safety of the residents in our properties and our staff. During the pandemic we have ensured our staff have had the correct PPE equipment in order that they maintain as much contact with our residents as possible within the laid down guidelines. A lot more remote contact has obviously taken place than before the pandemic.

PLANS FOR FUTURE PERIODS

Support and Accommodation Projects

The future plans for Amicus Trust Limited will see significant new opportunities as the Trust continues to grow and to develop the range of services it provides.

Our Business Plan covers an analysis of the current position, opportunities and threats, and outlines the strategic activities that will enable the Charity to meet its objectives.

To enhance present and prospective partners knowledge of our services and encourage partnership working within other geographical areas.

To work within our objectives, Amicus Trust Limited will prevent repeated homelessness.

Work is continuing in developing further support to ex-military personnel providing accommodation, education, training and employment.

Statement of trustees' responsibilities

The trustees (who are also directors of Amicus Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the trustees is aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Collett Hulance Accountants Limited were appointed our auditors during the year, and will be deemed reappointed for the next financial year in accordance with section 162 of the Charities Act 2011 unless the company receives notice under section 419(2) of the Companies Act 2006.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

BY ORDER OF THE TRUSTEES

Miranda Smythe
Signed on 19/12/22 @ 07:22

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M Smythe
Chair of Trustees

Date: 12 December 2022

Independent auditor's report to the members of Amicus Trust Limited

Opinion

We have audited the financial statements of Amicus Trust Limited (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, Comparative Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2022 and of the group's income and expenditure 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 of 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 and group 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.

Comments 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 group's and the parent 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 directors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the parent charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the group and the parent charity and their industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation, and non-compliance with the implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, significant one-off or unusual transactions and revenue cut-off.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the group and the parent charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

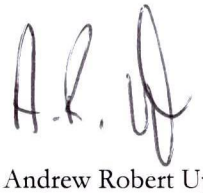
- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable group's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable group'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 charitable group and the charitable group's members as a body for our audit work, for this report, or for the opinions we have formed.



Andrew Robert Upton
(Senior Statutory Auditor)

for and on behalf of **Collett Hulance Accountants Limited**
Chartered Certified Accountants and Registered Auditors
40 Kimbolton Road
Bedford
Bedfordshire
MK40 2NR

Date: 19th December 2022

PRINCIPAL ACCOUNTING POLICIES

GENERAL INFORMATION

Amicus Trust Limited is a private company limited by guarantee, incorporated in England and Wales. The liability of each board member is limited to £1. The registered office is 31A Prebend Street, Bedford, MK40 1QN. The principal activity of the charity is to provide relief of poverty of persons who, by reason of mental or physical condition are unable to fulfil their duties as citizens or their obligations to their employers, in particular, but not exclusively, through the provision of social and supported housing and related activities. The registered company and charity numbers are listed on the company information page.

The financial statements have been prepared in sterling GBP as this is the charity's functional currency. All numbers are rounded to the nearest £.

ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP 2019 (FRS 102)) and the Companies Act 2006.

Amicus Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

The financial statements have been prepared on the going concern basis because there are no material uncertainties related to events or conditions that may cast significant doubts about the ability of the charity to continue as a going concern.

Basis of consolidation

The financial statements consolidate the accounts of Amicus Trust Limited and its subsidiary undertaking, Charlotte Beaty's Almshouses, registered charity number 1049099.

Under Section 408 of the Companies Act 2006 the charitable company is exempt from the requirement to present its own profit and loss account. The surplus for the year within the accounts for the charitable parent company was £478,487 (2021: £932,428).

All amounts in respect of group balances and transactions have been eliminated in arriving at the group figures.

The principal accounting policies of the charity are set out below.

Income

Donations and gifts
The income for the year is attributable to the principal activity of the charity, which is providing accommodation and support to single homeless people. Voluntary income is received by way of donations and gifts and is included in the Statement of Financial Activities when received. The value of the services provided by volunteers has not been included.

Rental income
Rental income is the income receivable for actual accommodation provided during the year to residents, excluding any arrears regarded as irrecoverable.

Investment income
Investment income includes interest accrued over the period but receivable on maturity, and includes any related tax credits.

Grants
Grants, including those for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities for the year in which they are receivable. Grants for the purpose of fixed assets are set aside in a restricted fund and the cost of the asset purchase is written-off against the funds over its estimated useful life.

Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT. Expenditure is allocated to the particular project where the cost relates directly to the activity of that project. However the cost of overall direction and administration of each project, comprising of salary and overhead costs of the central function, is apportioned based on the salary costs for each project.

The costs of generating funds relate to the costs incurred by the charity in raising funds for charitable work.

Governance costs include the management of the company's assets, organisational management and compliance with constitutional statutory requirements.

Tangible fixed assets

Depreciation is provided for on assets with cost in excess of £500 in order to write off the cost of each asset over its estimated useful life, as shown below:

Furniture and equipment	25% and 35% on cost
Infrastructure / Building Works	20% on cost
Improvements to Leasehold property	Over the life of the lease
Vehicles	25% on cost
Freehold property	Not depreciated

Freehold property is revalued by an appropriately qualified person every 3-4 years, or when the book value is significantly different from the market value.

Depreciation costs are allocated to projects on the basis of the use of the related assets in those projects.

Pensions

The company operates two defined contribution (Money Purchase Plan) pension schemes which are managed by The Pensions Trust. The company's contributions payable for the year are charged in the Statement of Financial Activities as an unrestricted cost.

Unrestricted funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are unrestricted funds set aside by the Board of Trustees for particular purposes.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs, where applicable.

Investments

The charitable company has an investment in its subsidiary undertaking by virtue of its control over the entity.

Listed investments are held at open market value.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

Financial instruments

Financial assets and liabilities are recognised on the Balance Sheet when the charity has become a party to the contractual provisions of the instrument.

Operating leases

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the Directors are required to make judgements, estimates and assumptions in determining reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates, and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are:

All debtors are reviewed to determine if a bad debt provision is required for each balance.

Property is held at fair value and is valued every 3-4 years by an external valuer. The Trustees assess the valuation annually based on market assumptions. Refer to notes 11 and note 12 for further details.

Impairment testing is carried out for all tangible assets and investments at the year-end date where there is an indication that impairment exists. For the purposes of impairment testing, the carrying amounts of the tangible assets are reviewed and an impairment loss is recognised where the carrying amounts exceed the assets recoverable amount.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in the Statement of Financial Activities.

Consolidated statement of Financial Activities (including income and expenditure account)

	Note	Restricted £	Unrestricted £	Total 2022 £	Total 2021 £
Income from					
Voluntary income	1	1,284	-	**1,284**	1,173
Investment income	2	-	94	**94**	300
Income from charitable activities:	3				
Supported accommodation		-	6,609,433	**6,609,433**	6,137,650
Mobile Night Shelter Grants	3	10,500	-	**10,500**	-
Veterans projects	3	9,500	-	**9,500**	19,899
Wellingborough Land Aid	3	(36,000)	-	**(36,000)**	36,000
Cambridgeshire Residents	3	10,000	-	**10,000**	44,206
Peterborough Activities Fund	3	4,000	-	**4,000**	20,000
Nationwide Charities Trust	3	1,567	-	**1,567**	145
Other charitable grants	3	9,950	3,892	**13,842**	22,139
Total income		**10,801**	**6,613,419**	**6,624,220**	**6,281,512**
Expenditure on					
Cost of generating funds					
Raising funds from other organisations		-	(16,727)	**(16,727)**	(6,628)
Charitable activities:					
Supported accommodation		-	(4,983,353)	**(4,983,353)**	(4,400,797)
Outreach/Mobile Night Shelter		(727)	-	**(727)**	(316)
Veterans projects		(1,784)	-	**(1,784)**	(28,945)
Other projects		(30,744)	(1,107,794)	**(1,138,538)**	(890,893)
Total expenditure	5	**(33,255)**	**(6,107,874)**	**(6,141,129)**	(5,327,579)
Net income / (expenditure)	7	**(22,454)**	**505,545**	**483,091**	953,933
Gains / (losses) on investments	13	-	(4,028)	**(4,028)**	10,579
Transfers between funds	20	-	-	**-**	-
Other recognised gains / (losses)					
Gains on revaluation of fixed assets		-	-	**-**	-
Net movement in funds for the year		**(22,454)**	**501,517**	**479,063**	964,512
Total funds at 1 April 2021		219,510	4,369,399	**4,588,909**	3,624,397
Total funds at 31 March 2022		**197,056**	**4,870,916**	**5,067,972**	**4,588,909**

All of the activities of the group in the current year are classed as continuing.

The group has no recognised gains or losses other than the results for the year as set out above.

Comparative Consolidated statement of Financial Activities (incorporating an income and expenditure account)

	Note	Restricted	Unrestricted	Total 2021
		£	£	£
Income from				
Voluntary income	1	1,173	-	1,173
Investment income	2	-	300	300
Income from charitable activities:	3			
Supported accommodation		-	6,137,650	6,137,650
Veterens projects	3	19,899	-	19,899
Wellingborough Land Aid	3	36,000	-	36,000
Mental Health Northampton	3	44,206	-	44,206
Mental Health – South	3	20,000	-	20,000
Nationwide Charities Trust	3	145	-	145
Other Charitable grants	3	19,184	2,955	22,139
Total income		**140,607**	**6,140,905**	**6,281,512**
Expenditure on				
Cost of generating funds				
Raising funds from other organisations		-	(6,628)	(6,628)
Charitable activities:				
Supported accommodation		-	(4,400,797)	(4,400,797)
Outreach/Mobile Night Shelter		(316)	-	(316)
Veterans projects		(28,945)	-	(28,945)
Other projects		(595)	(890,298)	(890,893)
Total expenditure	5	**(29,856)**	**(5,297,723)**	**(5,327,579)**
Net income / (expenditure)	7	**110,751**	**843,182**	**953,933**
Gains / (losses) on investments	13	-	10,579	10,579
Transfer between funds		-	-	-
Net movement in funds for the year		**110,751**	**853,761**	**964,512**
Total funds at 1 April 2020		108,759	3,515,638	3,624,397
Total funds at 31 March 2021		**219,510**	**4,369,399**	**4,588,909**

All of the activities of the group in the current year are classed as continuing.

The group has no recognised gains or losses other than the results for the year as set out above.

Consolidated Balance Sheet

	Note		2022		2021
		£	£	£	£
Fixed assets					
Property, plant & equipment	11	**1,342,554**		1,378,593	
Investments	13	**56,266**		56,604	
			1,398,820		1,435,197
Current assets					
Receivables	14	**689,721**		595,167	
Investments	13	**1,699**		5,389	
Cash and cash equivalents	15	**3,525,733**		2,989,691	
		4,217,153		3,590,247	
Payables: amounts falling due within one year	16	**(548,001)**		(436,535)	
Net current assets			**3,669,152**		3,153,712
Net Assets			**5,067,972**		4,588,909
Funds					
Unrestricted funds					
General funds	20	**3,649,161**		3,143,616	
Designated funds	20	**839,017**		839,017	
Revaluation fund	20	**382,738**		386,766	
			4,870,916		4,369,399
Restricted funds		20	**197,056**		219,510
			5,067,972		4,588,909

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

These financial statements were approved and authorised for issue by the Trustees on 12 December 2022 and are signed on their behalf by:

Miranda Smythe
Signed on 19/12/22 @ 07:22

M Smythe – Chair
Chair of Trustees

Nick Daniels
Signed on 18/12/22 @ 11:03

N Daniels - Trustee

Registration number : 1182060

The accompanying accounting policies and notes form part of these financial statements.

Charitable Company Balance Sheet

	Note		2022		2021
		£	£	£	£
Fixed assets					
Property, plant & equipment	12		**742,555**		778,086
Current assets					
Receivables	14	**688,670**		592,079	
Cash and cash equivalents	15	**3,447,300**		2,918,209	
		4,135,970		3,510,288	
Payables: amounts falling due within one year	16	**(557,611)**		(445,950)	
Net current assets			**3,578,359**		3,064,338
Net assets			**4,320,914**		3,842,424
Funds					
Unrestricted funds					
General funds	20	**3,515,314**		3,014,370	
Designated funds	20	**434,322**		434,322	
Revaluation fund	20	**174,222**		174,222	
			4,123,858		3,622,914
Restricted funds		20	**197,056**		219,510
			4,320,914		3,842,424

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

These financial statements were approved and authorised for issue by the Trustees on 12 December 2022 and are signed on their behalf by:

Miranda Smythe
Signed on 19/12/22 @ 07:22

M Smythe – Chair
Chair of Trustees

Nick Daniels
Signed on 18/12/22 @ 11:03

N Daniels - Trustee

Registration number : 1182060

Consolidated Statement of Cash Flows at 31 March 2022

	Note	2022	2021
		£	£
Cash flows from operating activities			
Net income for the year		**479,063**	964,512
Adjustments for:			
Losses/(Gains) on revaluation of investments	20	**4,028**	(10,579)
Depreciation	7	**78,028**	111,550
Increase in receivables		**(94,554)**	(246,370)
Interest Income	2	**(94)**	(300)
Increase in payables		**111,466**	83,259
Cash flows generated from operating activities		**577,937**	902,072
Interest Income	2	**94**	300
Purchase of property plant and equipment	11	**(41,989)**	(37,317)
Cash flows generated from investing activities		**(41,895)**	(37,017)
Cash flows generated from financing activities		**-**	-
Net increase in cash and cash equivalents		**536,042**	865,055
Cash at the beginning of the year		**2,989,691**	2,124,636
Cash at the end of the year	15	**3,525,733**	2,989,691

Notes to the Financial Statements

1 Voluntary income

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Gift Aid receipts	1,284	-	**1,284**	1,173
	1,284	**-**	**1,284**	**1,173**

In addition to the above, a number of donations of furniture, food, toiletries and vouchers were received during the year. The total value of these is estimated to have been around £1,650 (2021: £1,400). We would like to thank all those who have given donations to us.

2 Investment income

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Fixed term deposits and bank account interest	-	94	**94**	300
	-	**94**	**94**	**300**

Notes to the Financial Statements (continued)

3 Income from charitable activities

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Supported accommodation				
Rental income	-	6,398,677	**6,398,677**	5,923,783
Bedford Borough Council (Supporting People) & Central Beds Council	-	64,597	**64,597**	66,663
Places for People	-	146,159	**146,159**	147,204
	-	**6,609,433**	**6,609,433**	**6,137,650**
Other grants				
Mobile Night Shelter	10,500	-	**10,500**	-
Veterans projects	9,500	-	**9,500**	19,899
Nationwide Charities Trust	1,567	-	**1,567**	145
Wellingborough Land Aid	(36,000)	-	**(36,000)**	36,000
Cambridgeshire Residents	10,000	-	**10,000**	-
Peterborough Activities	4,000	-	**4,000**	-
Mental Health Projects	-	-	**-**	64,206
Other charitable grants – other projects	9,950	3,892	**13,842**	22,139
	9,517	**3,892**	**13,409**	**142,389**

4 Net income from charitable trading activities of subsidiary

The charity controls a subsidiary charity, Charlotte Beaty's Almshouses, a registered charity in England and Wales (1049099). The charity does not have share capital.
A summary of the results of the trading subsidiary Charlotte Beaty's Almshouses (Registered Charity No. 1049099) is set out below:

	2022	2021
	£	£
Income	**23,669**	23,587
Expenditure on charitable activities	**(19,065)**	(2,082)
Net Income	**4,604**	21,505
Gains / (losses) on revaluation of investments	**(4,028)**	10,579
Gains / (losses) on revaluation of fixed assets	**-**	-
Total funds brought forward	**746,484**	714,400
Total funds carried forward	**747,060**	746,484

Notes to the Financial Statements (continued)

5 Total expenditure

	Supported accommodation	Education & Employment	Other activities & projects	Costs of generating voluntary income	2022	2021
	£	£	£	£	£	£
Cost directly allocated to activities						
Direct staff costs charitable activities	1,086,462	-	468,042	-	**1,554,504**	1,497,198
Advertising and other costs	-	-	-	16,727	**16,727**	6,628
Recruitment and other staff costs	74,639	-	45,049	-	**119,688**	105,816
Premises costs	2,992,199	-	83,042	-	**3,075,241**	2,689,164
Project running costs	253,055	-	2,593	-	**255,648**	249,054
Office running costs	128,901	-	40,840	-	**169,741**	91,030
Supporting costs allocated to activities						
Support staff costs	466,346	-	200,900	-	**667,246**	486,605
Project running costs	62,588	-	62,589	-	**125,177**	60,380
Office running costs	42,967	-	13,614	-	**56,581**	91,030
Legal and professional	-	-	96,250	-	**96,250**	48,924
Finance costs	-	-	4,326	-	**4,326**	1,750
				-		-
Total Expenditure	**5,107,157**	**-**	**1,017,245**	**16,727**	**6,141,129**	5,327,579

Support costs are allocated to each activity based pro-rata to the staff costs directly incurred by that activity.

6 Taxation

The charitable group is exempt from corporation tax as all its income is applied to charitable purposes.

7 Net income / (expenditure)

This is stated after charging:	**2022**	2021
	£	£
Depreciation - owned assets	**78,028**	115,550
Auditors' remuneration		
- Audit	**9,000**	8,500
Operating leases	**2,265,412**	2,068,410

Notes to the Financial Statements (continued)

8 Staff costs

Staff costs were as follows:

	2022	2021
	£	£
Salaries	**1,763,434**	1,538,259
National insurance costs	**137,528**	116,522
Pension costs	**71,603**	62,317
Temporary staff	**249,187**	266,706
	2,221,752	1,983,804

There was 1 employee who earned more than £60,000 during the year (2021: 1).

The above pension costs relate to a defined contribution pension scheme operated by the charity. The assets of the scheme are held separately from those of the charity in an independently administered fund. There are £10,781 (2021: £12,306) unpaid contributions outstanding at the year end.

The average weekly number of employees (full time equivalents) during the year was as follows

	2021	2021
Supported accommodation	**68**	66
Administration	**17**	14
	85	80

No volunteers were used in the year ended 31 March 2022 or 31 March 2021.

There is 1 employee who is considered to be key management personnel. The total remuneration paid to key management personnel for the year was £57,101 (2021: £55,898).

9 Trustees remuneration and expenses

The Trustees did not receive any emoluments or expenses during the year (2021: £nil).

During the year, Amicus Trust Limited did not have trustee indemnity insurance.

10 Related party transactions

The charitable company and the group has taken advantage of the exemption available according to Section 33 'Related party disclosures' not to disclose transactions entered into between members of a group that are wholly owned.

Notes to the Financial Statements (continued)

11 Group tangible fixed assets

	Freehold properties £	Improvements to Leasehold property £	Furniture and equipment £	Computer equipment £	Vehicles £	Total £
Cost or valuation						
At 1 April 2021	1,275,000	74,772	450,628	115,057	64,020	1,979,477
Additions	-	-	27,566	14,423	-	41,989
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
At 31 March 2022	**1,275,000**	**74,772**	**478,194**	**129,480**	**64,020**	**2,021,466**
Depreciation						
At 1 April 2021	-	74,772	364,571	97,521	64,020	600,884
Charge for the year	-	-	64,222	13,806	-	78,028
On disposals	-	-	-	-	-	-
At 31 March 2022	-	**74,772**	**428,793**	**111,327**	**64,020**	**678,912**
Net book value						
At 31 March 2022	**1,275,000**	**-**	**49,401**	**18,153**	**-**	**1,342,554**
At 31 March 2021	1,275,000	-	86,057	17,536	-	1,378,593

The Group freehold properties have a total historic cost of £910,778. The Trustees obtain an independent revaluation by an appropriately qualified person every 3-4 years. The properties were last revalued as at 31 March 2019 and the revaluation is reflected in the financial statements.

For the years in between, the Trustees perform a review of the valuation to ensure that there are no significant changes. The Trustees consider changes in the prices of local property through review of national property websites.

Tangible fixed assets held under finance leases had a net book value of £nil (2021: £nil), with depreciation in the year of £nil (2021: £nil) charged.

Notes to the Financial Statements (continued)

12 Charitable company property, plant and equipment

	Freehold properties	Improvements to leasehold property	Furniture and equipment	Computer equipment	Vehicles	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2021	675,000	74,772	447,273	115,057	64,020	1,376,122
Additions	-	-	27,566	14,423	-	41,989
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
At 31 March 2022	**675,000**	**74,772**	**474,839**	**129,480**	**64,020**	**1,418,111**
Depreciation						
At 1 April 2021	-	74,772	361,723	97,521	64,020	598,036
Charge for the year	-	-	63,714	13,806	-	77,520
On disposals	-	-	-	-	-	-
At 31 March 2022	**-**	**74,772**	**425,437**	**111,327**	**64,020**	**675,556**
Net book value						
At 31 March 2022	**675,000**	**-**	**49,402**	**18,153**	**-**	**742,555**
At 31 March 2021	675,000	-	85,550	17,536	-	778,086

The Charity freehold properties have a historic cost of £192,778 as at 31 August 2007 and £308,000 as at 31 July 2015. The Trustees obtain an independent revaluation by an appropriately qualified person every 3-4 years. The valuation is based on an open market basis. The properties were last revalued as at 31 March 2019 and the revaluation is reflected in the financial statements.

For the years in between, the Trustees perform a review of the valuation to ensure that there are no significant changes. The Trustees consider changes in the prices of local property through review of national property websites.

Notes to the Financial Statements (continued)

13 Group Investments

Listed investments	Fixed asset investments £	Current asset investments £
At 1 April 2021	56,604	5,389
Revaluation	(338)	(3,690)
At 31 March 2022	56,266	1,699

The investments relate to the charitable subsidiary only. (Refer to note 4)

14 Receivables: amounts falling due within one year

	Group		Charitable company	
	2022	2021	**2022**	2021
	£	£	**£**	£
Trade receivables	**521,700**	555,378	**520,649**	552,290
Prepayments and accrued income	**26,190**	18,490	**26,190**	18,490
Other Debtors	**141,831**	21,299	**141,831**	21,299
	689,721	595,167	**688,670**	592,079

15 Cash and cash equivalents

	Group		Charitable Company	
	2022	2021	**2022**	2021
	£	£	**£**	£
Cash at bank	**3,525,733**	2,989,691	**3,447,300**	2,918,209

16 Payables: amounts falling due within one year

	Group		Charitable company	
	2022	2021	**2022**	2021
	£	£	**£**	£
Trade payables	263,101	241,253	**262,384**	241,433
Accruals	197,913	182,782	**197,913**	181,804
Other creditors	86,987	12,500	**97,314**	22,713
	548,001	436,535	**557,611**	445,950

Notes to the Financial Statements (continued)

17 Status

The company is limited by guarantee and therefore has no share capital. The company is a registered charity, number 268639. Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up while he/she is a member, or within a year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

18 Analysis of net assets between funds

Group	**General Funds (including revaluation reserve)**	**Designated Funds**	**Restricted funds**	**Total funds 2022**	Total funds 2021
	£	£	£	£	£
Tangible fixed assets	1,398,820	-	-	**1,398,820**	1,435,197
Current assets	3,585,775	434,322	197,056	**4,217,153**	3,590,247
Current liabilities	(548,001)	-	-	**(548,001)**	(436,535)
	4,436,594	**434,322**	**197,056**	**5,067,972**	**4,588,909**

Charitable Company	**General Funds (including revaluation reserve)**	**Designated Funds**	**Restricted funds**	**Total funds 2022**	Total funds 2021
	£	£	£	£	£
Tangible fixed assets	742,555	-	-	**742,555**	778,086
Current assets	3,504,592	434,322	197,056	**4,135,970**	3,510,288
Current liabilities	(557,611)	-	-	**(557,611)**	(445,950)
	3,689,536	**434,322**	**197,056**	**4,320,914**	**3,842,424**

19 Comparative analysis of net assets between funds

Group	**General Funds (including revaluation reserve)**	**Designated Funds**	**Restricted funds**	**Total funds 2021**	Total funds 2020
	£	£	£	£	£
Tangible fixed assets	1,435,197	-	-	**1,435,197**	1,498,919
Current assets	2,936,415	434,322	219,510	**3,590,247**	2,478,754
Current liabilities	(436,535)	-	-	**(436,535)**	(353,276)
	3,935,077	**434,322**	**219,510**	**4,588,909**	**3,624,397**

Notes to the Financial Statements (continued)

19 Comparative analysis of net assets between funds (continued)

Charitable Company	**General Funds (including revaluation reserve)**	**Designated Funds**	**Restricted funds**	**Total funds 2021**	Total funds 2020
	£	**£**	**£**	**£**	£
Tangible fixed assets	778,086	-	-	**778,086**	850,977
Current assets	2,856,456	434,322	219,510	**3,510,288**	2,415,657
Current liabilities	(445,950)	-	-	**(445,950)**	(356,638)
	3,188,592	**434,322**	**219,510**	**3,842,424**	**2,909,996**

Notes to the Financial Statements (continued)

20 Movement in funds

Group	**At 1 April 2021**	Income	Expenditure	Transfers	**At 31 March 2022**
	£	£	£	£	**£**
Restricted funds					
Wellingborough Land Aid	35,412	(36,000)	-	-	**(588)**
Accom. Fund - The Bridge	200	-	-	-	**200**
Turvey Abbey	14,517	3,500	-	-	**18,017**
Sobell Resettlement	144	-	-	-	**144**
Northampton Mental Health	76,340	-	(28,083)	-	**48,257**
Mental Health – South	19,993	-	-	-	**19,993**
Nationwide Xmas Donations	479	1,567	-	-	**2,046**
Donations received – gift aid	6,090	1,284	-	-	**7,374**
Tesco Groundwork Fund	3,120	-	(1,925)	-	**1,195**
PPE Funds	13,564	-	-	-	**13,564**
Cambridgeshire Residents	-	10,000	-	-	**10,000**
Haradean Trust Life Skills	5,000	-	-	-	**5,000**
Leicester CMF Fund	-	3,000	-	-	**3,000**
Peterborough Activities Fund	-	4,000	-	-	**4,000**
Beds & Luton Cummunity	-	2,500	-	-	**2,500**
Corby Asda Donation	-	200	-	-	**200**
St Neots Summer Projects	-	750	(736)	-	**14**
	174,859	**(9,199)**	**(30,744)**	**-**	**134,916**
Mobile Night Shelter Funds					
Gale Family Charity Trust	-	4,500	(637)	-	**3,863**
Garfield Weston Foundation	4,197	-	(90)	-	**4,107**
Old Wixam Tree Trust	2,291	6,000	-	-	**8,291**
Blunham Parish Trust	150	-	-	-	**150**
Sub-Total Mobile Night Shelter	**6,638**	**10,500**	**(727)**	**-**	**16,411**
Veterans Project					
Cublington Veterans Fund	14,430	-	(430)	-	**14,000**
ABF The Soldiers Charity	12,308	-	-	-	**12,308**
Veteran Mental Health	5,000	-	(390)	-	**4,610**
Farnborough Garrison Fund	2,893	-	-	-	**2,893**
B L Robinson Trust	167	-	-	-	**167**
RAF Henlow Donation	432	-	-	-	**432**
The Armed Forces Covenant	-	9,500	(964)	-	**8,536**
The Harpur Trust	283	-	-	-	**283**
Sub –Total Veterans Project	**35,513**	**9,500**	**(1,784)**	**-**	**43,229**
Wixamtree / Sandy Baptist Ch.	2,500	-	-	-	**2,500**
Total Restricted Funds	**219,510**	**10,801**	**(33,255)**	**-**	**197,056**

Notes to the Financial Statements (continued)

20 Movement in funds (continued)

Group	**At 1 April 2021**	Income	Expenditure	Transfers	Gains on revaluation of Investments	**At 31 March 2022**
	£	£	£	£	£	**£**
Unrestricted funds						
General funds	**3,143,616**	6,613,419	(6,107,874)	-	-	**3,649,161**
Revaluation fund	**386,766**	-	-	-	(4,028)	**382,738**
Designated Charlotte Beatty property	**404,695**	-	-	-	-	**404,695**
Designated Bus. Transition fund	**300,000**	-	-	-	-	**300,000**
Designated maintenance fund	**30,000**	-	-	-	-	**30,000**
Designated mini bus fund	**4,322**	-	-	-	-	**4,322**
Designated property fund	**100,000**	-	-	-	-	**100,000**
Total unrestricted funds	**4,369,399**	6,613,419	(6,107,874)	-	(4,028)	**4,870,916**
Total funds	**4,588,909**	6,624,220	(6,141,129)	-	(4,028)	**5,067,972**

Notes to the Financial Statements (continued)

20 Movement in funds (continued)

Charity	**At 1 April 2021**	Income	Expenditure	Transfers	**At 31 March 2022**
	£	£	£	£	**£**
Restricted funds					
Wellingborough Land Aid	35,412	(36,000)	-	-	**(588)**
Accom. Fund - The Bridge	200	-	-	-	**200**
Turvey Abbey	14,517	3,500	-	-	**18,017**
Sobell Resettlement	144	-	-	-	**144**
Northampton Mental Health	76,340	-	(28,083)	-	**48,257**
Mental Health – South	19,993	-	-	-	**19,993**
Nationwide Xmas Donations	479	1,567	-	-	**2,046**
Donations received – gift aid	6,090	1,284	-	-	**7,374**
Tesco Groundwork Fund	3,120	-	(1,925)	-	**1,195**
PPE Funds	13,564	-	-	-	**13,564**
Cambridgeshire Residents	-	10,000	-	-	**10,000**
Haradean Trust Life Skills	5,000	-	-	-	**5,000**
Leicester CMF Fund	-	3,000	-	-	**3,000**
Peterborough Activities Fund	-	4,000	-	-	**4,000**
Beds & Luton Cummunity	-	2,500	-	-	**2,500**
Corby Asda Donation	-	200	-	-	**200**
St Neots Summer Projects	-	750	(736)	-	**14**
	174,859	**(9,199)**	**(30,744)**	**-**	**134,916**
Mobile Night Shelter Funds					
Gale Family Charity Trust	-	4,500	(637)	-	**3,863**
Garfield Weston Foundation	4,197	-	(90)	-	**4,107**
Old Wixam Tree Trust	2,291	6,000	-	-	**8,291**
Blunham Parish Trust	150	-	-	-	**150**
Sub-Total Mobile Night Shelter	**6,638**	**10,500**	**(727)**	**-**	**16,411**
Veterans Project					
Cublington Veterans Fund	14,430	-	(430)	-	**14,000**
ABF The Soldiers Charity	12,308	-	-	-	**12,308**
Veteran Mental Health	5,000	-	(390)	-	**4,610**
Farnborough Garrison Fund	2,893	-	-	-	**2,893**
B L Robinson Trust	167	-	-	-	**167**
RAF Henlow Donation	432	-	-	-	**432**
The Armed Forces Covenant	-	9,500	(964)	-	**8,536**
The Harpur Trust	283	-	-	-	**283**
Sub –Total Veterans Project	**35,513**	**9,500**	**(1,784)**	**-**	**43,229**
Wixamtree / Sandy Baptist Ch.	2,500	-	-	-	**2,500**
Total Restricted Funds	**219,510**	**10,801**	**(33,255)**	**-**	**197,056**

Notes to the Financial Statements (continued)

20 Movement in funds (continued)

Charity	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Unrestricted funds					
General funds	**3,014,370**	6,591,713	(6,090,769)	-	**3,515,314**
Revaluation fund	**174,222**	-	-	-	**174,222**
Designated Bus. Transition fund	**300,000**	-	-	-	**300,000**
Designated maintenance fund	**30,000**	-	-	-	**30,000**
Designated mini bus fund	**4,322**	-	-	-	**4,322**
Designated property fund	**100,000**	-	-	-	**100,000**
Total unrestricted funds	**3,622,914**	6,591,713	(6,090,769)	-	**4,123,858**
Total funds	**3,842,424**	6,602,514	(6,124,024)	-	**4,320,914**

21 Purpose of funds

Wellingborough Land Aid
In March 2021 funds were received to help with a project in Wellingborough High Street. This is to cover building works required.

Accommodation Fund - The Bridge
This fund was established from receipt of donated fixed assets, transfers from the funds of Bedford Methodist Outreach and donations from individuals for the benefit of The Bridge.

Turvey Abbey
This fund was established for Income given specifically by the nuns at the Priory of Our Lady of Peace at Turvey Abbey. The funds are for the benefit of the residents of Perkins House.

Sobell Resettlement Fund
These funds were given specifically to help residents who are being resettled to acquire basic white goods for their new accommodation.

Northampton Mental Health
A donation from Garfield Weston Foundation was given to the trust specifically to fund Mental Health advisors and support within the Northampton project.

Mental Health - South
Garfield Weston Foundation are also providing funds to support our Mental Health workers in the South projects.

Nationwide Xmas Donation
The Bedford branch of the Nationwide provided a donation to fund Xmas food for the Bedford residents.

Notes to the Financial Statements (continued)

21 Purpose of funds (continued)

Tesco Groundwork Funds
Funds have been received from Tesco to help residents have outdoor activities, ie gardening.

PPE Funds
At the start of the Covid pandemic in March 2020, PPE grants were made to Amicus Trust by Crisis UK and the Leicestershire and Rutland Community Foundation.

Cambridgeshire Residents
Donation has been received to support activities for residents within new projects in March, Wisbech and Ely, Cambridgeshire.

Haradean Life Skills
Haradean trust donated funds to help Amicus develop life skills for its residents.

Other Smaller Donations
Various organisations have supplied smaller funds to Amicus to fund activities for residents across the projects. Organisations include Leicester CMF, Beds & Luton Community, and Corby Asda.

Mobile Night Shelter Funds
Our bus-based service which drives around Bedfordshire at night, supporting rough sleepers has the capacity to provide shelter for up to 8 rough sleepers at any one time. The objective is to get as many rough sleepers as possible onto the path to supported accommodation. Various charities have given funds towards the costs of this project. Our heartfelt thanks go to all of them in enabling the project to continue and become a real success.

Gale Family Charity Trust
Provided funds towards the revenue costs of the Night Owl bus.

Garfield Weston Foundation
Provided funds in July 2017 towards the revenue costs for the Night Owl bus.

Old Wixam Tree Trust
Provided funds in November 2017 towards the revenue costs of the Night Owl bus.

Blunham Parish Church
Provided funds in January 2020 towards the revenue costs for the Night Owl bus.

Veterans Project
In 2014 we piloted a veterans project, providing accommodation and support for 3 veterans, followed by the creation of Heroes House in 2015 which accommodated a further 9. In 2016 we expanded in Bedfordshire, Buckinghamshire, Northamptonshire and Leicestershire providing support and accommodation for a further 60 plus homeless veterans. Small donations have been received from B L Robinson Trust, RAF Henlow and the Harpur Trust.

Cublington Veterans Project
Have provided funds for a Horticultural Project at Cublington

ABF Soldiers Charity
Provided during the year to ensure security within the veterans projects.

Notes to the Financial Statements (continued)

21 Purpose of funds (continued)

Veterans Mental Health
Austin & Hope Pilkington Trust provided a donation towards the salary cost for veterans mental health

Farnborough and Corby Garrisons
These garrisons have provided funding towards support for the veterans we look after.

General Revaluation Fund
This fund relates to the revaluation of properties owned and also investment funds.

Charlotte Beaty Property Fund
This fund was set up in 2014 when the charitable company took control of Charlotte Beaty's Almshouses for the purpose of showing the amount by which the properties have previously been revalued.

Designated Business Transition Fund
This fund was set up in 2013 to support the need to diversify Amicus Trust Limited's funding and reduce its reliance on funding from Supporting People.

Designated Maintenance Fund
This fund was started in 2005 for the purpose of setting aside funds to help cover the costs of dilapidation on leased properties at the end of the lease.

Designated Mini Bus Fund
This fund was started in 2006. The aim of this fund is to purchase a minibus which would be used to transport residents and their belongings between sites and when they are resettled. It would also be used to transport residents to activities that are not within walking distance.

Designated Property Fund
This fund was set up in 2015 for the purpose of setting aside funds to purchase new properties and for the set up costs of leasing new properties.

22 Other financial commitments

At 31 March 2022 the group and the charitable company was committed to make the following payments during the next year in respect of operating leases:

	2022	2021
	£	£
Leases which expire:		
Within one year	**2,422,958**	2,207,532
Within two to five years	**7,690,254**	7,183,002
More than five years	**3,401,410**	5,052,244
	13,514,622	14,442,778

23 Contingent liabilities

There were no contingent liabilities as at 31 March 2022 or 31 March 2021.

Notes to the Financial Statements (continued)

24 Financial Instruments

Group

	2022	2021
	£	£
FINANCIAL ASSETS		
Cash and cash equivalents	**3,525,733**	2,989,691
Financial assets that are debt instruments measured at amortised cost	**521,700**	555,378
	4,047,433	3,545,069
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	**350,008**	253,753
	350,008	253,753

Financial assets measured at amortised cost comprise of trade receivables.

Financial liabilities measured at amortised cost comprise trade payables and other creditors.

Charity

	2022	2021
	£	£
FINANCIAL ASSETS		
Cash and cash equivalents	**3,447,300**	2,918,209
Financial assets that are debt instruments measured at amortised cost	**520,649**	552,290
	3,967,949	3,470,499
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	**359,698**	264,146
	359,698	264,146

Financial assets measured at amortised cost comprise of trade receivables.

Financial liabilities measured at amortised cost comprise trade payables and other creditors.

25 Control

The Board of Trustees are the controlling party.

AMICUS TRUST

England & Wales - Charity number 268639

Accounts

Annual Report & Consolidated Financial Statements

Amicus Trust Limited

(A company limited by Guarantee)

For the year ended 31 March 2021

Charity No. 268639
Company No. 01182060

Company information

Charity number:	268639
Company registration number:	1182060
Registered office:	31A Prebend Street BEDFORD MK40 1QN
Directors and trustees:	M M Smythe - Chair J N Sackett J Owen - Treasurer J M H Armitage J D Owen N D Daniels S Dalton (appointed 7th December 2020) S J Dickinson (appointed 2nd June 2021) A Macaulay (appointed 2nd June 2021)
Chief executive:	J P Prince
Secretary:	J P Prince
Bankers:	Unity Trust Bank PLC Bank of Scotland PLC Bath Building Society
Auditor:	Mazars LLP Chartered Accountants & Statutory Auditor The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF

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REPORT OF THE TRUSTEES

The trustees, who are directors of the group for the purposes of the Companies Act, present their annual report and audited consolidated financial statements of the company and its subsidiary for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Directors and trustees

The directors of the charitable company Amicus Trust Limited are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association dated 25 July 1974, as amended on 3 June 2010, the chairman of the trustees is nominated at the Annual General Meeting. The trustees have the power to co-opt members to fill specialist roles.

The trustees

The trustees serving during the year and since the year end were as follows:

M Smythe - Chair
J Sackett
J Owen - Treasurer
J Armitage
J D Owen
N D Daniels
S Dalton (appointed 7th December 2020)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Amicus Trust Limited is a company limited by guarantee, incorporated on 28 August 1974 in England and Wales, company number 1182060 and registered as a charity on 11 February 1975, charity number 268639.

Organisation

The company is managed by a board of unpaid trustees of up to 15 members. Trustees are recruited in line with Amicus Trust Limited's equal opportunities policy and selected on the basis of their dedication to the aims of Amicus Trust Limited and their experience of homeless issues, and working with vulnerable or excluded people, either through their daily work or in a voluntary capacity. New trustees must be members of Amicus Trust Limited and may be voted in during board meetings. New trustees are inducted by internal and external trainers and provided with training in the regulatory framework in which Amicus Trust Limited operates. The board of trustees meet quarterly. There are sub committees: a Job Evaluation Committee and an Audit Committee. The Chief Executive is assigned the day to day management of operations of the charity.

Amicus Trust Limited has a Job Evaluation Scheme in place which forms the basis of a fair pay system across the organisation.

During the year ended 31 March 2014, the charitable company took control of the charity Charlotte Beaty’s Almshouses. The charity’s principal activity is in line

with that of the charitable company. The charity has no share capital therefore the charitable company has control of the charity as it is the sole trustee. The address of the registered office is Amicus Trust 31a Prebend St, Bedford MK40 1QN. The subsidiary is exempt from audit by virtue of Section 479A of the Companies Act 2006.

Risk management

The trustees have carried out a detailed review of the charity's activities in line with the business plan, which sets out the opportunities available to Amicus Trust Limited and the risks to which it is exposed. The trustees monitor the progress against the strategic objectives set out in the plan at each quarterly meeting and a comprehensive review of the plan is carried out annually. As part of this process, the trustees have implemented a risk management strategy, which comprises:

- An annual review of the risks which the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The risks that could potentially have an impact on the charity are:

- Termination of funding from other bodies
- Lack of funding for specific projects
- The future of contracts; and
- A demise in the need for the service

The Trustees do not consider that Brexit will have a noteworthy impact on the Charity given its operations

OBJECTIVES AND ACTIVITIES

Purpose and aim

Amicus Trust Limited's purpose, as set out in the objects contained in the company's Memorandum of Association, is to:

- Provide relief of poverty of persons who, by reason of mental or physical condition are unable to fulfil their duties as citizens.

In undertaking this objective, Amicus Trust Limited aims to provide support, guidance and short-term accommodation to single homeless individuals. We aim to enable each individual service user to achieve and maintain independent living. In addition to our core provision of supported accommodation, our service users have access to our specialist outreach team who provide an individually tailored Education, Employment and Training service.

Our aim fully reflect the purpose that the charity was set up to further.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity, the main one being how many residents have been helped to move on to independent living, and the benefits they have brought the groups of people that we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing our aims and objectives, and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that they have set.

The focus of our work

Our main objectives for the year continued to be the provision of accommodation, support and guidance to single homeless people. The charitable company in practice provides services to homeless people in Bedfordshire, Buckinghamshire, Northamptonshire, Leicestershire, AylesburyVale, Huntingdonshire, Cambridgeshire and our subsidiary undertaking, Charlotte Beaty's Almshouses provides services to those in Buckinghamshire. The strategies we used to meet our objectives included:

- Providing a range of services which fully reflect the relevant quality standards and address all the main issues related to homelessness; and
- Working in partnership with other agencies to secure the widest of services available that best match the needs of our clients.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the needs of single homeless people and are undertaken to further our charitable purposes for the public benefit.

Charity SORP requires the trustee's report to include the criteria used to measure and assess success in the reporting period.

ACHIEVEMENTS AND PERFORMANCE

Education and employment services

Amicus Trust Limited employs over 85 members of staff, and manages a number of projects providing accommodation support for over 300 individuals in Bedfordshire, Buckinghamshire, Northamptonshire, Leicestershire, AylesburyVale, Huntingdonshire, and now Cambridgeshire.

Service provision focuses on supporting service users as they achieve and sustain independence through individual support plans. This is managed through ongoing support including assisting service users to improve their life

skills, to access education, training and employment and the provision of accommodation.

Amicus Trust Limited has developed innovative services to deal with issues faced by service users. The Trust identified the need for a service delivery to homelessness veterans and today is supporting over 60 single homeless veterans. Amicus Trust Limited has dedicated houses for homeless veterans in Bedfordshire, Buckinghamshire, Northamptonshire and Leicestershire. Amicus Trust Limited continues to develop strong relationships with other agencies who support homeless service users, which provides a platform on which to improve future provision.

Supported accommodation

Amicus Trust Limited has many years' experience of providing accommodation for the homeless. The broad criteria for letting the accommodation are that an individual needs a period of support and reskilling before they can resume independent living. The accommodation and support is provided in one of the group homes and any reskilling and retraining is provided through the Stepping Stones project, with a Life Skills Development Worker or with a Mental Health Lead Officer. When an individual is ready to move on to independent accommodation they are helped to secure that accommodation and provided with any resettlement support required. A member of staff will stay in touch for as long as is necessary to allow for a smooth transition back into the community.

In 2014, a pilot Veteran project for Amicus Trust Limited was set up to provide accommodation and support for 3 veterans and was the inspiration behind the creation of Heroes House, which provides support and accommodation for up to 9 homeless veterans. Further properties have been opened in Aspley Guise, Northamptonshire and Leicestershire and today we support over 60 homeless veterans.

Night Owl Project

The Night Owl Bus delivers support and guidance to individuals aged over 16 years. The type of support and guidance given is as follows:

- Advice with housing applications and accessing supported accommodation
- Assistance with identifying areas of need requiring additional support to progress positively;
- Signposting to specialist support agencies; and
- Provision of a warm safe environment to sleep in overnight.

Alms Houses

In 2014 the charitable company took control of the charity Charlotte Beaty’s Almshouses. The charity owns a group of houses in Buckinghamshire. The charity does not have any employees and is managed by the trust.

FINANCIAL REVIEW

Reserves policy

As a result of focusing on obtaining new grants and minimising cost increases, the end of the year saw a positive financial result. The total reserves have increased from £3,624,397 to £4,588,909 as at 31 March 2021. As at 31 March 2021, the charitable company's free reserves were £3,014,373 (2020: £2,193,053). As Amicus Trust has grown significantly over the past three years, it has been possible to hold free reserves to cover 3 months expenditure and any surplus funds are planned to increase the level of free reserves to cover more than 6 months expenditure. Our reserves policy also calls for us to retain enough reserves to cover ongoing financial commitments in terms of leases etc. These commitments currently stand at £9.4M over the next 5 years.

Income and expenditure

Total income for the year increased to £6,281,512 in 2021 from £5,403,916 in 2020. The overall costs of the supported accommodation activity rose during the year from £3,262,480 in 2020 to £4,400,797 in 2021. This is due to increased service provision.

The proportion of income received for restricted purposes represents 2% (2020: 2%) of total income. The focus of our restricted activities during the year was on Veterans projects and the provision of Mental Health support.

Overall, the results show a total surplus for the year before recognised gains and losses of £953,933 (2020: £681,021). This consists of a surplus before transfers on restricted funds of £110,751 (2020: £59,497), and a surplus before transfers and other recognised gains of £843,182 (2020: £621,524) on unrestricted funds.

At year-end, the balance of unrestricted funds was £4,369,399 (2020: £3,515,638) and for restricted funds was £219,510 (2020 : £108,759).

Capital commitment

A provision of £50k was made in the accounts for 20/21 to cover major Health and Safety expenditure during March, April & May 2020. This has been delayed due to the Covid 19 pandemic.

Investment powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit.

The trustees are satisfied with the performance of the investments during the year.

Impact of the outbreak of COVID-19 on the financial statements

The outbreak of COVID-19 had led to increased challenges for the Charity. Our primary concern is always for the safety of the residents in our properties and our staff. During the pandemic we have ensured our staff have had the correct PPE equipment in order that they maintain as much contact with our residents

as possible within the laid down guidelines. A lot more remote contact has obviously taken place than before the pandemic.

PLANS FOR FUTURE PERIODS

Support and Accommodation Projects

The future plans for Amicus Trust Limited will see significant new opportunities as the Trust continues to grow and to develop the range of services it provides.

Our Business Plan covers an analysis of the current position, opportunities and threats, and outlines the strategic activities that will enable the Charity to meet its objectives.

To enhance present and prospective partners knowledge of our services and encourage partnership working within other geographical areas.

To work within our objectives, Amicus Trust Limited will prevent repeated homelessness.

Work is continuing in developing further support to ex-military personnel providing accommodation, education, training and employment.

Statement of trustees' responsibilities

The trustees (who are also directors of Amicus Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the

company and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the trustees is aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Mazars LLP have been appointed as Auditors, and will be deemed reappointed for the next financial year in accordance with section 162 of the Charities Act 2011 unless the company receives notice under section 419(2) of the Companies Act 2006.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

BY ORDER OF THE TRUSTEES

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M Smythe
Chair of Trustees

Date:

Independent auditor’s report to the members of Amicus Trust Limited

Opinion

We have audited the financial statements of Amicus Trust Limited (the ‘parent charity’) and its subsidiary (the ‘group’) for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, Comparative Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group’s and of the parent charity’s affairs as at 31 March 2021 and of the group’s income and expenditure 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 of 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 and group 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.

Comments relating to a 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 group's and the parent 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 directors 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the parent charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the group and the parent charity and their industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the

extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, significant one-off or unusual transactions and revenue cut-off.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the group and the parent charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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Use of the audit report

This report is made solely to the charitable group's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable group'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 charitable group and the charitable group's members as a body for our audit work, for this report, or for the opinions we have formed.

Vincent Marke

(Senior Statutory Auditor)

for and on behalf of **Mazars LLP**

Chartered Accountants and Statutory Auditor
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

Date:

PRINCIPAL ACCOUNTING POLICIES

GENERAL INFORMATION

Amicus Trust Limited is a private company limited by guarantee, incorporated in England and Wales. The liability of each board member is limited to £1. The registered office is 31A Prebend Street, Bedford, MK40 1QN. The principal activity of the charity is to provide relief of poverty of person's who, by reason of mental or physical condition are unable to fulfil their duties as citizens. The registered company and charity numbers are listed on the company information page.

The financial statements have been prepared in sterling GBP as this is the charity's functional currency. All numbers are rounded to the nearest £.

ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) (Charities SORP 2019 (FRS 102)) and the Companies Act 2006.

Amicus Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

The financial statements have been prepared on the going concern basis because there are no material uncertainties related to events or conditions that may cast significant doubts about the ability of the charity to continue as a going concern.

Basis of consolidation

The financial statements consolidate the accounts of Amicus Trust Limited and its subsidiary undertaking, Charlotte Beaty(‘s) Almshouses, registered charity number 1049099.

Under Section 408 of the Companies Act 2006 the charitable company is exempt from the requirement to present its own profit and loss account. The surplus for the year within the accounts for the charitable parent company was £932,428 (2020: £664,457).

All amounts in respect of group balances and transactions have been eliminated in arriving at the group figures.

The principal accounting policies of the charity are set out below.

Income

Donations and gifts

The income for the year is attributable to the principal activity of the charity, which is providing accommodation and support to single homeless people. Voluntary income is received by way of donations and gifts and is included in the Statement of Financial Activities when received. The value of the services provided by volunteers has not been included.

Income (continued)

Rental income

Rental income is the income receivable for actual accommodation provided during the year to residents, excluding any arrears regarded as unrecoverable.

Investment income

Investment income includes interest accrued over the period but receivable on maturity, and includes any related tax credits.

Grants

Grants, including those for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities for the year in which they are receivable. Grants for the purpose of fixed assets are set aside in a restricted fund and the cost of the asset purchase is written-off against the funds over its estimated useful life.

Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT. Expenditure is allocated to the particular project where the cost relates directly to the activity of that project. However the cost of overall direction and administration of each project, comprising of salary and overhead costs of the central function, is apportioned based on the salary costs for each project.

The costs of generating funds relate to the costs incurred by the charity in raising funds for charitable work.

Governance costs include the management of the company's assets, organisational management and compliance with constitutional statutory requirements.

Tangible fixed assets

Depreciation is provided for on assets with cost in excess of £500 in order to write off the cost of each asset over its estimated useful life, as shown below:

Furniture and equipment	25% and 35% on cost
Infrastructure / Building Works	20% on cost
Improvements to Leasehold property	Over the life of the lease
Vehicles	25% on cost
Freehold property	Not depreciated

Freehold property is revalued by an appropriately qualified person every 3-4

years, or when the book value is significantly different from the market value. Depreciation costs are allocated to projects on the basis of the use of the related assets in those projects.

Pensions

The company operates 2 defined contribution (Money Purchase Plan) pension schemes which are managed by The Pensions Trust. The company's contributions payable for the year are charged in the Statement of Financial Activities as an unrestricted cost.

Unrestricted funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are unrestricted funds set aside by the Board of Trustees for particular purposes.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs, where applicable.

Investments

The charitable company has an investment in its subsidiary undertaking by virtue of its control over the entity.

Listed investments are held at open market value.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

Financial instruments

Financial assets and liabilities are recognised on the Balance Sheet when the charity has become a party to the contractual provisions of the instrument.

Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the Directors are required to make judgements, estimates and assumptions in determining reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates, and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of revision and future periods, if the revision affects both current and future periods.

The key estimates and assumptions made in these accounts are:

All debtors are reviewed to determine if a bad debt provision is required for each balance.

Property is held at fair value and is valued every 3-4 years by an external valuer. The Trustees assess the valuation annually based on market assumptions. Refer to notes 11 and note 12 for further details.

Impairment testing is carried out for all tangible assets and investments at the year end date where there is an indication that impairment exists. For the purposes of impairment testing, the carrying amounts of the tangible assets are reviewed and an impairment loss is recognised where the carrying amounts exceed the assets recoverable amount.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in

Statement of Financial Activities.

Consolidated statement of Financial Activities (including income and expenditure account)

	Note	Restricted £	Unrestricted £	**Total 2021** £	Total 2020 £
Income from					
Voluntary income	1	1,173	-	**1,173**	2,157
Investment income	2		300	**300**	1,082
Income from charitable activities:	3				
Supported accommodation			6,137,650	**6,137,650**	5,270,134
Mobile Night Shelter	3		-	**-**	5,150
Grants	3	19,899	-	**19,899**	60,500
Veterans projects					
Wellingborough Land Aid	3	36,000	-	**36,000**	-
Mental Health Northampton	3	44,206	-	**44,206**	-
Mental Health – South	3	20,000	-	**20,000**	-
Nationwide Charities Trust	3	145	-	**145**	32,134
Other charitable grants	3	19,184	2,955	**22,139**	32,759
Total income		**140,607**	**6,140,905**	**6,281,512**	**5,403,916**
Expenditure on					
Cost of generating funds					
Raising funds from other organisations			(6,628)	**(6,628)**	-
Charitable activities:					
Supported accommodation			(4,400,797)	**(4,400,797)**	(3,262,480)
Outreach/Mobile Night Shelter		(316)	-	**(316)**	(9,297)
Veterans projects		(28,945)	-	**(28,945)**	(52,012)
Other projects		(595)	(890,298)	**(890,893)**	(1,399,106)
Total expenditure	5	**(29,856)**	**(5,297,723)**	**(5,327,579)**	(4,722,895)
Net income / (expenditure)	7	**110,751**	**843,182**	**953,933**	681,021
Gains / (losses) on investments	13		10,579	**10,579**	(3,429)
Transfers between funds	20		-	**-**	-
Other recognised gains / (losses)					
Gains on revaluation of fixed assets			-	**-**	-

The accompanying accounting policies and notes form part of these financial statements.

Consolidated statement of Financial Activities (including income and expenditure account)

Net movement in funds for the year	**110,751**	**853,761**	**964,512**	677,592
Total funds at 1 April 2020	108,759	3,515,638	**3,624,397**	2,946,805
Total funds at 31 March 2021	**219,510**	**4,369,399**	**4,588,909**	**3,624,397**

All of the activities of the group in the current year are classed as continuing.

The group has no recognised gains or losses other than the results for the year as set out above.

Comparative Consolidated statement of Financial Activities (incorporating an income and expenditure account)

	Note	Restricted £	Unrestricted £	Total 2020 £
Income from				
Voluntary income	1	2,157	-	2,157
Investment income	2	-	1,082	1,082
Income from charitable activities:	3			
Supported accommodation		-	5,270,134	5,270,134
Mobile Night Shelter Grants	3	5,150	-	5,150
Veterens projects	3	60,500	-	60,500
Nationwide Charities Trust	3	32,134	-	32,134
Other Charitable grants	3	27,475	5,284	32,759
Total income		**127,416**	**5,276,500**	**5,403,916**
Expenditure on				
Cost of generating funds				
Raising funds from other organisations		-	-	-
Charitable activities:				
Supported accommodation		-	(3,262,480)	(3,262,480)
Outreach/Mobile Night Shelter		(9,297)	-	(9,297)
Veterans projects		(52,012)	-	(52,012)
Other projects		(6,610)	(1,392,496)	(1,399,106)
Total expenditure	5	**(67,919)**	**(4,654,976)**	**(4,722,895)**
Net income / (expenditure)	7	**59,497**	**621,524**	**681,021**
Gains / (losses) on investments		-	(3,429)	(3,429)
Transfer between funds		3,839	(3,839)	-
Net movement in funds for the year		**63,336**	**614,256**	**677,592**
Total funds at 1 April 2019		45,423	2,901,382	2,946,805
Total funds at 31 March 2020		**108,759**	**3,515,638**	**3,624,397**

The accompanying accounting policies and notes form part of these financial statements.

Comparative Consolidated statement of Financial Activities (incorporating an income and expenditure account)

All of the activities of the group in the current year are classed as continuing.

The group has no recognised gains or losses other than the results for the year as set out above.

Consolidated Balance Sheet

	Note		2021		2020
		£	£	£	£
Fixed assets					
Property, plant & equipment	11	**1,378,593**		1,452,826	
Investments	13	**56,604**		46,093	
			1,435,197		1,498,919
Current assets					
Receivables	14	**595,167**		348,797	
Investments	13	**5,389**		5,321	
Cash and cash equivalents	15	**2,989,691**		2,124,636	
		3,590,247		2,478,754	
Payables: amounts falling due within one year	16	**(436,535)**		(353,276)	
Net current assets			**3,153,712**		2,125,478
Net Assets			**4,588,909**		3,624,397
Funds					
Unrestricted funds					
General funds	20	**3,143,616**		2,300,434	
Designated funds	20	**839,017**		839,017	
Revaluation fund	20	**386,766**		376,187	
			4,369,399		3,515,638
Restricted funds		20	**219,510**		108,759
			4,588,909		3,624,397

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

These financial statements were approved and authorised for issue by the Trustees on .....
and are signed on their behalf by:

Consolidated Balance Sheet

....

M Smythe – Chair
Chair of Trustees

J Owen - Treasurer

Registration number : 1182060

Charitable Company Balance Sheet

	Note		2021		2020
		£	£	£	£
Fixed assets					
Property, plant & equipment	12		**778,086**		850,977
Current assets					
Receivables	14	**592,079**		348,272	
Cash and cash equivalents	15	**2,918,209**		2,067,385	
		3,510,288		2,415,657	
Payables: amounts falling due within one year	16	**(445,950)**		(356,638)	
Net current assets			**3,064,338**		2,059,019
Net assets			**3,842,424**		2,909,996
Funds					
Unrestricted funds					
General funds	20	**3,014,370**		2,192,693	
Designated funds	20	**434,322**		434,322	
Revaluation fund	20	**174,222**		174,222	
			3,622,914		2,801,237
Restricted funds	20		**219,510**		108,759
			3,842,424		2,909,996

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

These financial statements were approved and authorised for issue by the Trustees on ……
and are signed on their behalf by:

Charitable Company Balance Sheet

....

M Smythe – Chair
Chair of Trustees

J Owen - Treasurer

Registration number : 1182060

Consolidated Statement of Cash Flows at 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net income for the year		**964,512**	677,592
Adjustments for:			
(Gains)/losses on revaluation of investments	20	**(10,579)**	3,429
Depreciation	7	**111,550**	115,381
Increase in receivables		**(246,370)**	(17,406)
Interest Income	2	**(300)**	-
Increase in payables		**83,259**	176,463
Cash flows generated from operating activities		**902,072**	955,459
Interest Income	2	**300**	
Purchase of property plant and equipment	11	**(37,317)**	(115,769)
Cash flows generated from investing activities		**(37,017)**	(115,769)
Cash flows generated from financing activities		**-**	-
Net increase in cash and cash equivalents		**865,055**	839,690
Cash at the beginning of the year		**2,124,636**	1,284,946
Cash at the end of the year	15	**2,989,691**	2,124,636

The accompanying accounting policies and notes form part of these financial statements.

Notes to the Financial Statements

1 Voluntary income

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Gift Aid receipts	1,173	-	**1,173**	2,157
	1,173	**-**	**1,173**	**2,157**

In addition to the above, a number of donations of furniture, food, toiletries and vouchers were received during the year. The total value of these is estimated to have been around £1,400 (2020: £1,200). We would like to thank all those who have given donations to us.

2 Investment income

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Fixed term deposits and bank account interest	-	300	**300**	1,082
	-	**300**	**300**	**1,082**

Notes to the Financial Statements (continued)

3 Income from charitable activities

	Restricted	Unrestricted	Total 2021	Total 2020
	£	£	£	£
Supported accommodation				
Rental income				
	-	5,923,783	**5,923,783**	5,123,886
Bedford Borough Council (Supporting People) & Central Beds Council	-	66,663	**66,663**	72,015
Places for People	-	147,204	**147,204**	74,233
	-	**6,137,650**	**6,137,650**	**5,270,134**
Other grants				
Mobile Night Shelter	-	-	**-**	5,150
Veterans projects	19,899	-	**19,899**	60,500
Nationwide Charities Trust	145	-	**145**	32,134
Wellingborough Land Aid	36,000	-	**36,000**	-
Mental Health Projects	64,206	-	**64,206**	-
Other charitable grants – other projects	19,184	2,955	**22,139**	32,759
	139,434	**2,955**	**142,389**	**130,543**

4 Net income from charitable trading activities of subsidiary

The charity controls a subsidiary charity, Charlotte Beaty's Almshouses, a registered charity in England and Wales (1049099). The charity does not have share capital.
A summary of the results of the trading subsidiary Charlotte Beaty's Almshouses (Registered Charity No. 1049099) is set out below:

	2021	2020
	£	£
Income from	**23,587**	24,378
Expenditure on charitable activities	**(2,082)**	(7,814)

Notes to the Financial Statements (continued)

Net Income	**21,505**	16,564
Gains / (losses) on revaluation of investments	**10,579**	(3,429)
Gains / (losses) on revaluation of fixed assets	**-**	-
Total funds brought forward	**714,400**	701,265
Total funds carried forward	**746,484**	714,400

5 Total expenditure

	Supported accommodation	Education & Employment	Other activities & projects	Costs of generating voluntary income	2021	2020
	£	£	£	£	£	£
Cost directly allocated to activities						
Direct staff costs charitable activities	900,854	-	596,344	-	**1,497,198**	1,241,409
Advertising and other costs	-	-	-	6,628	**6,628**	-
Recruitment and other staff costs	94,274	-	11,542	-	**105,816**	100,613
Premises costs	2,628,814	-	60,350	-	**2,689,164**	2,384,480
Project running costs	247,510	-	1,544	-	**249,054**	169,294
Office running costs	70,390	-	20,640	-	**91,030**	76,110
Supporting costs allocated to activities						
Support staff costs	292,787	-	193,818	-	**486,605**	486,608
Project running costs	30,190	-	30,190	-	**60,380**	147,293
Office running costs	70,390	-	20,640	-	**91,030**	76,110
Legal and professional	-	-	48,924	-	**48,924**	39,384
Finance costs	-	-	1,750	-	**1,750**	1,594
	-	-				
Total Expenditure	**4,335,209**	**-**	**985,742**	**6,628**	**5,327,579**	4,722,895

Support costs are allocated to each activity based pro-rata to the staff costs directly incurred by that activity.

6 Taxation

The charitable group is exempt from corporation tax as all its income is applied to charitable purposes.

Notes to the Financial Statements (continued)

7 Net income / (expenditure)

This is stated after charging:	**202 1**	2020
	£	£
Depreciation - owned assets	**111,550**	115,380
Auditors' remuneration		
- Audit	**8,500**	7,500
Operating leases	**2,068,410**	1,730,494

Notes to the Financial Statements (continued)

8 Staff costs

Staff costs were as follows:

	2021	2020
	£	£
Salaries	**1,538,259**	1,463,691
National insurance costs	**116,522**	112,132
Pension costs	**62,317**	57,900
Temporary staff	**266,706**	94,291
	1,983,804	1,728,014

There was 1 employee who earned more than £60,000 during the year (2020: one).

The above pension costs relate to a defined contribution pension scheme operated by the charity. The assets of the scheme are held separately from those of the charity in an independently administered fund. There are £12,306 (2020 : £9,459) unpaid contributions outstanding at the year end.

The average weekly number of employees (full time equivalents) during the year was as follows

	2021	2020
Supported accommodation	**66**	64
Administration	**14**	12
	80	76

No volunteers were used in the year ended 31 March 2021 or 31 March 2020.

There is 1 employee who is considered to be key management personnel. The total remuneration paid to key management personnel for the year was £62,032 (2020: £61,583).

9 Trustees remuneration and expenses

The Trustees did not receive any emoluments or expenses during the year (2020: £nil).

During the year, Amicus Trust Limited did not have Trustee Indemnity insurance.

Notes to the Financial Statements (continued)

10 Related party transactions

The charitable company and the group has taken advantage of the exemption available according to Section 33 ‘Related party disclosures’ not to disclose transactions entered into between members of a group that are wholly owned.

In August 2020, The chair of the Trust purchased face masks at a cost of £329.70 to help protect front line staff in the face of the COVID 19 pandemic. This was an arm’s length transaction and there were no outstanding balances at year end.

Notes to the Financial Statements (continued)

11 Group tangible fixed assets

	Freehold properties £	Leasehold property £	Furniture and equipment £	Computer equipment £	Vehicles £	Total £
Cost or valuation						
At 1 April 2020	1,275,000	74,772	419,994	108,374	64,020	1,942,160
Additions	-	-	30,634	6,683	-	37,317
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
At 31 March 2021	**1,275,000**	**74,772**	**450,628**	**115,057**	**64,020**	**1,979,477**
Depreciation						
At 1 April 2020	-	74,772	272,865	78,664	63,033	489,334
Charge for the year	-	-	91,706	18,857	987	111,550
On disposals	-	-	-	-	-	-
At 31 March 2021	-	**74,772**	**364,571**	**97,521**	**64,020**	**600,884**
Net book value						
At 31 March 2021	**1,275,000**	**-**	**86,057**	**17,536**	**-**	**1,378,593**
At 31 March 2020	1,275,000	-	147,129	29,710	987	1,452,826

Notes to the Financial Statements (continued)

The Group freehold properties have a total historic cost of £910,778. The Trustees obtain an independent revaluation by an appropriately qualified person every 3-4 years. The properties were last revalued as at 31 March 2019 and the revaluation is reflected in the financial statements.

For the years in between, the Trustees perform a review of the valuation to ensure that there are no significant changes. The Trustees consider changes in the prices of local property through review of national property websites.

Tangible fixed assets held under finance leases had a net book value of £NIL (2020: £NIL), with depreciation in the year of £NIL (2020: £NIL) charged.

Notes to the Financial Statements (continued)

12 Charitable company property, plant and equipment

	Freehold properties £	Improvements to leasehold property £	Furniture and equipment £	Computer equipment £	Vehicles £	Total £
Cost or valuation						
At 1 April 2020	675,000	74,772	416,639	108,374	64,020	1,338,805
Additions	-	-	30,634	6,683	-	37,317
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
At 31 March 2021	**675,000**	**74,772**	**447,273**	**115,057**	**64,020**	**1,376,122**
Depreciation						
At 1 April 2020	-	74,772	271,359	78,664	63,033	487,828
Charge for the year	-	-	90,364	18,857	987	110,208
On disposals	-	-	-	-	-	-
At 31 March 2021	**-**	**74,772**	**361,723**	**97,521**	**64,020**	**598,036**
Net book value						
At 31 March 2021	**675,000**	**-**	**85,550**	**17,536**	**-**	**778,086**
At 31 March 2020	675,000	-	145,280	29,710	987	850,977

The Charity freehold properties have a historic cost of £192,778 as at 31 August 2007 and £308,000 as at 31 July 2015. The Trustees obtain an independent revaluation by an appropriately qualified person every 3-4 years. The valuation is based on an open market basis. The properties were last revalued as at 31

Notes to the Financial Statements (continued)

March 2019 and the revaluation is reflected in the financial statements.

For the years in between, the Trustees perform a review of the valuation to ensure that there are no significant changes. The Trustees consider changes in the prices of local property through review of national property websites.

Notes to the Financial Statements (continued)

13 Group Investments

Listed investments	Fixed asset investments £	Current asset investments £
At 1 April 2020	46,093	5,321
Revaluation	10,511	68
At 31 March 2021	56,604	5,389

The investments relate to the charitable subsidiary only. (Refer to note 4)

14 Receivables: amounts falling due within one year

	Group		Charitable company	
	2021 £	2020 £	**2021 £**	2020 £
Trade receivables	**555,378**	328,368	**552,290**	327,726
Prepayments and accrued income	**18,490**	20,429	**18,490**	20,429
Other Debtors	**21,299**	-	**21,299**	117
	595,167	348,797	**592,079**	348,272

15 Cash and cash equivalents

	Group		Charitable Company	
	2021 £	2020 £	**2021 £**	2020
Cash at bank	**2,989,691**	2,124,636	**2,918,209**	2,067,385

16 Payables: amounts falling due within one year

	Group		Charitable company	
	2021 £	2020 £	**2021 £**	2020 £
Trade payables	241,253	177,366	241,433	176,923
Accruals	182,782	166,255	181,804	165,277
Other creditors	12,500	9,655	22,713	14,438
	436,535	353,276	**445,950**	356,638

Notes to the Financial Statements (continued)

Notes to the Financial Statements (continued)

17 Status

The company is limited by guarantee and therefore has no share capital. The company is a registered charity, number 268639. Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he/she is a member, or within a year after he/she ceases to be a member, for payment of the debts and liabilities of the Association contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

18 Analysis of net assets between funds

Group

	General Funds (including revaluation reserve)	**Designated Funds**	**Restricted funds**	**Total funds 2021**	Total funds 2020
		£	**£**	**£**	£
Tangible fixed assets	1,030,502	404,695	-	**1,435,197**	1,498,919
Current assets	2,936,415	434,322	219,510	**3,590,247**	2,478,754
Current liabilities	(436,535)	-	-	**(436,535)**	(353,276)
	3,530,382	**839,017**	**219,510**	**4,588,909**	**3,624,397**

Charitable Company

	General Funds (including revaluation reserve)	**Designated Funds**	**Restricted funds**	**Total funds 2021**	Total funds 2020
		£	**£**	**£**	£
Tangible fixed assets	778,086	-	-	**778,086**	850,977
Current assets	2,856,456	434,322	219,510	**3,510,288**	2,415,657
Current liabilities	(445,950)	-	-	**(445,950)**	(356,638)
	3,188,592	**434,322**	**219,510**	**3,842,424**	**2,909,996**

Notes to the Financial Statements (continued)

19 Comparative analysis of net assets between funds

Group

	General Funds (including revaluation reserve)	Designated Funds	Restricted funds	Total funds 2020	Total funds 2019
	£	£	£	£	
Tangible fixed assets	1,093,492	404,695	732	**1,498,919**	1,502,019
Current assets	1,936,405	434,322	108,027	**2,478,754**	1,621,599
Current liabilities	(353,276)	-	-	**(353,276)**	(176,513)
	2,676,621	**839,017**	**108,759**	**3,624,397**	**2,946,805**

Charitable Company

	General Funds (including revaluation reserve)	Designated Funds	Restricted funds	Total funds 2020	Total funds 2019
	£	£	£	£	
Tangible fixed assets	850,245	-	732	**850,977**	849,247
Current assets	1,873,308	434,322	108,027	**2,415,657**	1,571,967
Current liabilities	(356,638)	-	-	**(356,638)**	(175,673)
	2,366,915	**434,322**	**108,759**	**2,909,996**	**2,245,541**

Notes to the Financial Statements (continued)

20 Movement in funds

Group

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Restricted funds					
Accom. Fund - The Bridge	200	-	-	-	**200**
Turvey Abbey	8,017	-	-	-	**8,017**
Sobell Resettlement	144	-	-	-	**144**
Wellingborough Land Aid	-	36,000	(588)	-	**35,412**
Northampton Mental Health	32,134	44,206	-	-	**76,340**
Tesco Groundwork Fund	-	3,120	-	-	**3,120**
Mental Health – South	-	20,000	(7)	-	**19,993**
Nationwide Xmas Donations	334	145	-	-	**479**
Donations received – gift aid	4,917	1,173	-	-	**6,090**
Turvey Abbey Xmas donation	4,000	2,500	-	-	**6,500**
PPE Funds	-	13,564	-	-	**13,564**
Haradean Trust Life Skills	5,000	-	-	-	**5,000**
	-	-	-	-	-
	54,746	**120,708**	**(595)**	**-**	**174,859**
Mobile Night Shelter Funds					
Central Beds Council	252	-	(252)	-	**-**
Blunham Parish Trust	150	-	-	-	**150**
Garfield Weston Foundation	4,261	-	(64)	-	**4,197**
Old Wixam Tree Trust	2,291	-	-	-	**2,291**
	-	-	-		-
Sub-Total Mobile Night Shelter	**6,954**	**-**	**(316)**	**-**	**6,638**
Veterans Project					
Farnborough Garrison Fund	2,893	-	-	-	**2,893**
B L Robinson Trust	167	-	-	-	**167**
ABF The Soldiers Charity	12,969	-	(661)	-	**12,308**
Cublington Veterans fund	14,430	-	-		**14,430**
Veteren Mental Health	5,000	-	-	-	**5,000**
RAF Henlow Donation	432	-	-	-	**432**

Notes to the Financial Statements (continued)

Corby Garrison Veterens	250	-	(250)	-	**-**
The Harpur Trust	8,418	19,899	(28,034)	-	**283**
Sub –Total Veterans Project	**44,559**	**19,899**	**(28,945)**	**-**	**35,513**
Wixamtree / Sandy Baptist Ch.	2,500	-	-	-	**2,500**
Total Restricted Funds	**108,759**	**140,607**	**(29,856)**	**-**	**219,510**

Notes to the Financial Statements (continued)

20 Movement in funds (continued)

Group

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	Gains on revaluation of Investments £	At 31 March 2021 £
Unrestricted funds						
General funds	**2,300,434**	6,140,434	(5,297,252)	-	-	**3,143,616**
Revaluation fund	**376,187**	-	-	-	10,579	**386,766**
Designated Charlotte Beatty property	**404,695**	-	-	-	-	**404,695**
Designated Bus. Transition fund	**300,000**	-	-	-	-	**300,000**
Designated maintenance fund	**30,000**	-	-	-	-	**30,000**
Designated mini bus fund	**4,322**	-	-	-	-	**4,322**
Designated property fund	**100,000**	-	-	-	-	**100,000**
Total unrestricted funds	**3,515,638**	6,140,434	(5,297,252)		10,579	**4,369,399**
Total funds	**3,624,397**	6,281,041	(5,327,108)		10,579	**4,588,909**

Notes to the Financial Statements (continued)

20 Movement in funds (continued)

Charity

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	**£**
Restricted funds					
Accom. Fund - The Bridge	200	-	-	-	**200**
Turvey Abbey	8,017	-	-	-	**8,017**
Sobell Resettlement	144	-	-	-	**144**
Wellingborough Land Aid	-	36,000	(588)	-	**35,412**
Northampton Mental Health	32,134	44,206	-	-	**76,340**
Tesco Groundwork Fund	-	3,120	-	-	**3,120**
Mental Health – South	-	20,000	(7)	-	**19,993**
Nationwide Xmas Donations	334	145	-	-	**479**
Donations received – gift aid	4,917	1,173	-	-	**6,090**
Turvey Abbey Xmas donation	4,000	2,500	-	-	**6,500**
PPE Funds	-	13,564	-	-	**13,564**
Haradean Trust Life Skills	5,000	-	-	-	**5,000**
	-	-	-	-	-
	54,746	**120,708**	**(595)**	**-**	**174,859**
Mobile Night Shelter Funds					
Central Beds Council	252	-	(252)	-	**-**
Blunham Parish Trust	150	-	-	-	**150**
Garfield Weston Foundation	4,261	-	(64)	-	**4,197**
Old Wixam Tree Trust	2,291	-	-	-	**2,291**
	-	-	-		-
Sub-Total Mobile Night Shelter	**6,954**	**-**	**(316)**	**-**	**6,638**
Veterans Project					
Farnborough Garrison Fund	2,893	-	-	-	**2,893**
B L Robinson Trust	167	-	-	-	**167**

Notes to the Financial Statements (continued)

ABF The Soldiers Charity	12,969	-	(661)	-	**12,308**
Cublington Veterans fund	14,430	-	-		**14,430**
Veteren Mental Health	5,000	-	-	-	**5,000**
RAF Henlow Donation	432	-	-	-	**432**
Corby Garrison Veterens	250	-	(250)	-	**-**
The Harpur Trust	8,418	19,899	(28,034)	-	**283**
Sub –Total Veterans Project	**44,559**	**19,899**	**(28,945)**	**-**	**35,513**
Wixamtree / Sandy Baptist Ch.	2,500	-	-	-	**2,500**
Total Restricted Funds	**108,759**	**140,607**	**(29,856)**	**-**	**219,510**

20 Movement in funds (continued)

Charity

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	**At 31 March 2021 £**
Unrestricted funds					
General funds	**2,192,693**	6,117,788	(5,296,111)	-	**3,014,370**
Revaluation fund	**174,222**	-	-	-	**174,222**
Designated Bus. Transition fund	**300,000**	-	-	-	**300,000**
Designated maintenance fund	**30,000**	-	-	-	**30,000**
Designated mini bus fund	**4,322**	-	-	-	**4,322**
Designated property fund	**100,000**	-	-	-	**100,000**
Total unrestricted funds	**2,801,237**	6,117,788	(5,296,111)	-	**3,622,914**
Total funds	**2,909,996**	6,258,395	(5,325,967)	-	**3,842,424**

Notes to the Financial Statements (continued)

21 Purposes of funds

Wellingborough Land Aid
In March 2021 £36k was received to help with a project in Wellingborough in High Street. This is to cover building works required.

Accommodation Fund - The Bridge
This fund was established from receipt of donated fixed assets, transfers from the funds of Bedford Methodist Outreach and donations from individuals for the benefit of The Bridge. The balance is set aside for future accommodation expenditure.

Turvey Abbey
This fund was established for Income given specifically by the nuns at the Priory of Our Lady of Peace at Turvey Abbey. The funds are for the benefit of the residents of Perkins House. A further donation of £2,500 was received at Xmas 2018 to again benefit the residents of Perkins House.

Sobell Resettlement Fund
These funds were given specifically to help residents who are being resettled to acquire basic white goods for their new accommodation.

Nationwide Charities Trust
A donation of £32k was given to the trust specifically to fund Mental Health advisors and support within the Northampton project

Nationwide Xmas Donation
The Bedford branch of the Nationwide provided a donation to fund xmas food for the Bedford residents.

Haradean Life Skills
Haradean trust donated £5k to help Amicus develop life skills for its residents.

Notes to the Financial Statements (continued)

21 Purposes of funds (continued)

Mental Health Funding
Garfield Weston Foundation are providing funds to support our Mental Health workers. An additional £44.2k was provided for Northamptonshire mental health support and a further £20k for our South projects.

PPE Funds
At the start of the Covid pandemic in March 2020, PPE grants were made to Amicus Trust by Crisis UK and the Leicestershire and Rutland Community Foundation.

Mobile Night Shelter Funds
Our bus based service which drives around Bedfordshire at night, supporting rough sleepers has the capacity to provide shelter for up to 8 rough sleepers at any one time. The objective is to get as many rough sleepers as possible onto the path to supported accommodation. Various charities have given funds towards the costs of this project. Our heartfelt thanks go to all of them in enabling the project to continue and become a real success.

Garfield Weston Foundation
Provided funds in July 2017 towards the revenue costs for the Night Owl bus.

Blunham Parish Church
Provided funds in January 2020 towards the revenue costs for the Night Owl bus

Old Wixam Tree Trust
Provided funds in November 2017 towards the revenue costs of the Night Owl bus

Tesco Groundwork Funds
Funds have been received from Tesco to help residents have outdoor activities, ie gardening.

Veterans Project
In 2014 we piloted a veterans project, providing accommodation and support for 3 veterans, followed by the creation of Heroes House in 2015 which accommodated a further 9. In 2016 we expanded in Bedfordshire, Buckinghamshire, Northamptonshire and Leicestershire providing support and accommodation for a further 60 plus homeless veterans.

Cublington Veteran's Project
Have provided funds for a Horticultural Project at Cublington

ABF Soldiers Charity
Provided an additional £20,000 during the year to ensure security within the veterans projects.

Farnborough and Corby Garrisons
These garrisons have provided £3,250 towards funding support for the veteran's

Notes to the Financial Statements (continued)

we look after.

Veterens Mental Health
Austin & Hope Pilkington Trust provided a donation towards the salary cost for veterans mental health.

The Harpur Trust
Provides funds towards the salary cost of our Mental Health lead. Additional £19.9k received in 20/21.

21 Purposes of funds (continued)

General Revaluation Fund
This fund relates to the revaluation of properties owned and also investment funds.

Designated Charlotte Beaty Property Fund
This fund was set up in 2014 when the charitable company took control of Charlotte Beaty's Almshouses for the purpose of showing the amount by which the properties have previously been revalued.

Designated Business Transition Fund
This fund was set up in 2013 to support the need to diversify Amicus Trust Limited's funding and reduce its reliance on funding from Supporting People.

Designated Maintenance Fund
This fund was started in 2005 for the purpose of setting aside fund to help cover the costs of dilapidation on leased properties at the end of the lease.

Designated Mini Bus Fund
This fund was started in 2006. The aim of this fund is to purchase a Mini-bus which would be used to transport residents and their belongings between sites and when they are resettled. It would also be used to transport residents to activities that are not within walking distance.

Designated Property Fund
This fund was set up in 2015 for the purpose of setting aside funds to purchase new properties and for the set up costs of leasing new properties.

22 Other financial commitments

At 31 March 2021 the group and the charitable company was committed to make the following payments during the next year in respect of operating leases:

	2021	2020

Notes to the Financial Statements (continued)

	£	£
Leases which expire:		
Within one year	**2,207,532**	1,956,201
Within two to five years	**7,183,002**	6,972,576
More than five years	**5,052,244**	6,599,588
	14,442,778	15,528,365

23 Contingent liabilities

There were no contingent liabilities as at 31 March 2021 or 31 March 2020.

24 Capital commitments

There is a commitment of the trust at 31st March 2021 (2020: same commitment) to upgrade certain properties with capital expenditure. This will be done in partnership with the Trust's principal landlord Places for People. Key plans are upgrading a lot of fire doors within many properties.

Notes to the Financial Statements (continued)

25 Financial Instruments

Group

	2021	2020
		£
FINANCIAL ASSETS		
Cash and cash equivalents	**2,989,691**	2,124,636
Financial assets that are debt instruments measured at amortised cost	**555,37**	328,368
	3,545,069	2,453,004
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	**436,53**	353,276
	436,53	353,276

Financial assets measured at amortised cost comprise of trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, and accruals.

Charity

	2021	2020
		£
FINANCIAL ASSETS		
Cash and cash equivalents	**2,918,209**	2,067,385
Financial assets that are debt instruments measured at amortised cost	**552,28**	327,726
	3,470,498	2,395,111
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	**445,95**	356,638
	445,95	356,638

Financial assets measured at amortised cost comprise of trade debtors.

Notes to the Financial Statements (continued)

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, and accruals.

26 Control

The Board of Trustees are the controlling party.

27 Subsequent events

In the summer of 2021 Amicus Trust signed a lease with Bedford Borough Council for a new Head Office premises in Midland Road, Bedford. It is anticipated that Head Office staff will move to the new premises in the winter of 21/22.