

Annual Report & Consolidated  
Financial Statements  
Amicus Trust Limited  
(A company limited by Guarantee)

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**For the year ended 31 March 2022**

**Charity No. 268639**  
**Company No. 01182060**

## Company information

<b>Charity number:</b>	268639
<b>Company registration number:</b>	1182060
<b>Registered office:</b>	31A Prebend Street Bedford MK40 1QN
<b>Directors and trustees:</b>	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)
<b>Chief executive:</b>	J P Prince
<b>Secretary:</b>	J P Prince
<b>Bankers:</b>	Unity Trust Bank PLC Bank of Scotland PLC Bath Building Society
<b>Auditor:</b>	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 Beatty'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

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

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.**

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

	Note	Restricted £	Unrestricted £	Total 2021 £
<b>Income from</b>				
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
Veterans 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
<b>Total income</b>		<b>140,607</b>	<b>6,140,905</b>	<b>6,281,512</b>
<b>Expenditure on</b>				
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)
<b>Total expenditure</b>	5	<b>(29,856)</b>	<b>(5,297,723)</b>	<b>(5,327,579)</b>
<b>Net income / (expenditure)</b>	7	<b>110,751</b>	<b>843,182</b>	<b>953,933</b>
Gains / (losses) on investments	13	-	10,579	10,579
Transfer between funds		-	-	-
<b>Net movement in funds for the year</b>		<b>110,751</b>	<b>853,761</b>	<b>964,512</b>
Total funds at 1 April 2020		108,759	3,515,638	3,624,397
<b>Total funds at 31 March 2021</b>		<b>219,510</b>	<b>4,369,399</b>	<b>4,588,909</b>

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	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Property, plant & equipment	11	1,342,554		1,378,593	
Investments	13	56,266		56,604	
			1,398,820		1,435,197
<b>Current assets</b>					
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	
<b>Payables: amounts falling due within one year</b>	16	(548,001)		(436,535)	
<b>Net current assets</b>			3,669,152		3,153,712
<b>Net Assets</b>			5,067,972		4,588,909
<b>Funds</b>					
<b>Unrestricted funds</b>					
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
<b>Restricted funds</b>	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

 *Niel Daniels*  
Signed on 18/12/22 @ 11:03

M Smythe – Chair  
Chair of Trustees

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

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



*Neil Daniels*  
 Signed on 18/12/22 @ 11:03

M Smythe – Chair  
 Chair of Trustees

N Daniels - Trustee

Registration number : 1182060

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



## Consolidated Statement of Cash Flows at 31 March 2022

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

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

## Notes to the Financial Statements

### 1 Voluntary income

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Gift Aid receipts	1,284	-	1,284	1,173
	<b>1,284</b>	<b>-</b>	<b>1,284</b>	<b>1,173</b>

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
	<b>-</b>	<b>94</b>	<b>94</b>	<b>300</b>

## Notes to the Financial Statements (continued)

### 3 Income from charitable activities

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

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

## Notes to the Financial Statements (continued)

### 5 Total expenditure

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

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:	<b>2022</b>	2021
	<b>£</b>	£
Depreciation - owned assets	<b>78,028</b>	115,550
Auditors' remuneration		
- Audit	<b>9,000</b>	8,500
Operating leases	<b><u>2,265,412</u></b>	<b><u>2,068,410</u></b>

## 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
	<u>2,221,752</u>	<u>1,983,804</u>

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
	<u>85</u>	<u>80</u>

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 £
<b>Cost or valuation</b>						
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	<u>1,275,000</u>	<u>74,772</u>	<u>478,194</u>	<u>129,480</u>	<u>64,020</u>	<u>2,021,466</u>
<b>Depreciation</b>						
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	<u>-</u>	<u>74,772</u>	<u>428,793</u>	<u>111,327</u>	<u>64,020</u>	<u>678,912</u>
<b>Net book value</b>						
At 31 March 2022	<u>1,275,000</u>	<u>-</u>	<u>49,401</u>	<u>18,153</u>	<u>-</u>	<u>1,342,554</u>
At 31 March 2021	<u>1,275,000</u>	<u>-</u>	<u>86,057</u>	<u>17,536</u>	<u>-</u>	<u>1,378,593</u>

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 £
<b>Cost or valuation</b>						
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	<u>675,000</u>	<u>74,772</u>	<u>474,839</u>	<u>129,480</u>	<u>64,020</u>	<u>1,418,111</u>
<b>Depreciation</b>						
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	<u>-</u>	<u>74,772</u>	<u>425,437</u>	<u>111,327</u>	<u>64,020</u>	<u>675,556</u>
<b>Net book value</b>						
At 31 March 2022	<u>675,000</u>	<u>-</u>	<u>49,402</u>	<u>18,153</u>	<u>-</u>	<u>742,555</u>
At 31 March 2021	<u>675,000</u>	<u>-</u>	<u>85,550</u>	<u>17,536</u>	<u>-</u>	<u>778,086</u>

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

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

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
	<u>689,721</u>	<u>595,167</u>	<u>688,670</u>	<u>592,079</u>

### 15 Cash and cash equivalents

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

### 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
	<u>548,001</u>	<u>436,535</u>	<u>557,611</u>	<u>445,950</u>

## 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

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

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

### 19 Comparative analysis of net assets between funds

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

## Notes to the Financial Statements (continued)

### **19 Comparative analysis of net assets between funds (continued)**

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



## Notes to the Financial Statements (continued)

### 20 Movement in funds

<b>Group</b>	<b>At 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 March 2022 £</b>
<b>Restricted funds</b>					
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 Community	-	2,500	-	-	2,500
Corby Asda Donation	-	200	-	-	200
St Neots Summer Projects	-	750	(736)	-	14
	<b>174,859</b>	<b>(9,199)</b>	<b>(30,744)</b>	<b>-</b>	<b>134,916</b>
<b>Mobile Night Shelter Funds</b>					
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
<b>Sub-Total Mobile Night Shelter</b>	<b>6,638</b>	<b>10,500</b>	<b>(727)</b>	<b>-</b>	<b>16,411</b>
<b>Veterans Project</b>					
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
<b>Sub –Total Veterans Project</b>	<b>35,513</b>	<b>9,500</b>	<b>(1,784)</b>	<b>-</b>	<b>43,229</b>
Wixamtree / Sandy Baptist Ch.	2,500	-	-	-	2,500
<b>Total Restricted Funds</b>	<b>219,510</b>	<b>10,801</b>	<b>(33,255)</b>	<b>-</b>	<b>197,056</b>

## Notes to the Financial Statements (continued)

### 20 Movement in funds (continued)

<b>Group</b>	<b>At 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains on revaluation of Investments £</b>	<b>At 31 March 2022 £</b>
<b>Unrestricted funds</b>						
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
<b>Total unrestricted funds</b>	<b>4,369,399</b>	6,613,419	(6,107,874)	-	(4,028)	4,870,916
<b>Total funds</b>	<b>4,588,909</b>	6,624,220	(6,141,129)	-	(4,028)	5,067,972

## Notes to the Financial Statements (continued)

### 20 Movement in funds (continued)

<b>Charity</b>	<b>At 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 March 2022 £</b>
<b>Restricted funds</b>					
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 Community	-	2,500	-	-	2,500
Corby Asda Donation	-	200	-	-	200
St Neots Summer Projects	-	750	(736)	-	14
	<b>174,859</b>	<b>(9,199)</b>	<b>(30,744)</b>	<b>-</b>	<b>134,916</b>
<b>Mobile Night Shelter Funds</b>					
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
<b>Sub-Total Mobile Night Shelter</b>	<b>6,638</b>	<b>10,500</b>	<b>(727)</b>	<b>-</b>	<b>16,411</b>
<b>Veterans Project</b>					
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
<b>Sub –Total Veterans Project</b>	<b>35,513</b>	<b>9,500</b>	<b>(1,784)</b>	<b>-</b>	<b>43,229</b>
Wixamtree / Sandy Baptist Ch.	2,500	-	-	-	2,500
<b>Total Restricted Funds</b>	<b>219,510</b>	<b>10,801</b>	<b>(33,255)</b>	<b>-</b>	<b>197,056</b>



## Notes to the Financial Statements (continued)

### 20 Movement in funds (continued)

Charity	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
<b>Unrestricted funds</b>					
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
<b>Total unrestricted funds</b>	<b>3,622,914</b>	<b>6,591,713</b>	<b>(6,090,769)</b>	<b>-</b>	<b>4,123,858</b>
<b>Total funds</b>	<b>3,842,424</b>	<b>6,602,514</b>	<b>(6,124,024)</b>	<b>-</b>	<b>4,320,914</b>

### 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
	<u>13,514,622</u>	<u>14,442,778</u>

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

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

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.