

Guideposts Trust Limited

Company Number: 01282361

Charity Number: 272619

DRAFT

Accounts

for the year ended

31st March 2021

Wenn Townsend

Chartered Accountants

Oxford

Guideposts Trust Limited

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Guideposts Trust Limited

Reference and administrative information

31st March 2021

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Charity number	272619
Company number	01282361
Address	Unit E Two Rivers Industrial Estate Station Lane Witney Oxon OX28 4BH
Bankers	HSBC Bank plc Witney Branch 24 Market Square Witney Oxfordshire OX28 6BG
Auditors	Wenn Townsend Chartered Accountants 30 St Giles' Oxford OX1 3LE
Company Secretary	Nicole Rolston
Directors/Trustees	Dr Catherine Oppenheimer Diana Billingham James Bradshaw Alex Curtis Matthew Jones Major Peter Smith Matthew Taylor Deborah Cohen Mariam Ahmed

Guideposts Trust Limited

Trustees' Report for the year ended 31st March 2021

Introduction

Guideposts Trust ('Guideposts') is a mental health and wellbeing charity, started in the early 1970's by two Witney Methodists, who wanted to help put their beliefs into action.

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Purpose

Our purpose is to support people living with mental health problems, disability, or caring responsibilities to have a better quality of life by enabling them to strengthen their emotional wellbeing and be a part of their local communities.

Vision

Our vision is social inclusion and wellbeing for all.

Our work

The Charity supports people living with long-term conditions, disability, or caring responsibilities to improve their mental health and wellbeing and feel included in their local communities.

Set up in Witney, Oxfordshire, the Charity provides community-based in person services across Gloucestershire, Hertfordshire and Oxfordshire alongside an online and telephone provision which allow people to connect to support from anywhere, regardless of location. Guideposts also runs a dedicated support line which offers emotional help and a social prescribing service.

Our services are designed to help people:

- access the information, advice and guidance they need to live as well as possible
- find a sense of purpose and know their value
- achieve meaningful occupation
- develop supportive friendships and relationships
- develop skills and learning
- feel included in their local communities
- achieve greater emotional wellbeing and resilience.

What drives the Charity's work?

'We do what we do because the life of each person we support matters. People should not be disadvantaged due to their health conditions, disabilities or caring responsibilities. Everyone deserves the opportunity to fulfil their aspirations and realise their potential. Some need a helping hand, quality care and support to achieve this. If the world was fair, if there was no deprivation, discrimination, with everyone having an equal chance to find acceptance, belonging, positive relationships, meaningful occupation, good education, enriching work, and a safe home – then this Charity wouldn't exist.'

It's wrong, but some people simply do not have the same starting point in life as others, they were not born with equal chances to others through no fault of their own.

Guideposts Trust Limited

Trustees' Report for the year ended 31st March 2021 (continued)

The Trustees are pleased to present their report with the audited accounts for the year to 31st March 2021

1 Reference and Administrative Detail

Guideposts Trust Limited is a registered charity and company limited by guarantee incorporated in England and Wales.

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The Trustees who served during the year are listed below:

- Dr Catherine Oppenheimer
- Lydia Hirst (resigned 29th September 2020)
- Ingrid Blades (resigned 29th September 2020)
- Diana Billingham
- Maj. Peter Smith
- Alex Curtis
- Matthew Taylor
- James Bradshaw
- Deborah Cohen (appointed 25th November 2020)
- Mariam Ahmed (appointed 24th March 2021)

The company's Articles of Association require the Trustees to retire by rotation after a three-year term. Matthew Jones, CEO, has been delegated responsibility for the day-to-day management of The Trust.

2 Structure, Governance and Management

Guideposts Trust is constituted under its Memorandum and Articles of Association dated 19 October 1976. The Articles of Association provide that Guideposts Trust may have up to 25 Trustees. At 31 March 2021, there were eight members of the board.

No member of the Board of Trustees has received any remuneration in respect of his or her services to the Trust except for reimbursement of expenses incurred in providing such services.

During 2020/21 the board met 12 times, including an AGM.

Public Benefit

The Trustees have regard of the Charity Commission public benefit guidance. Guideposts Trust demonstrates its public benefit through the provision of community-based services that are operated by its staff. We adopt a collaborative and complementary approach to ensure that vulnerable individuals – often with a range of complex needs and expectations - do not fall through gaps in geographic or specialisation boundaries. We are tackling the causes of loneliness and social isolation, by providing community connectivity, information and advice, group activities, therapies and work-based opportunities.

The Reserves Policy

The Trustees have set a Minimum Level of unrestricted reserves (defined as unrestricted net current assets plus net realisable value of land and buildings) that will be sufficient to cover the costs of up to 12 months management and administration, statutory redundancy and other winding-up costs in the event of Guideposts ceasing to exist. The Minimum Level is £200,000.

The Trustees will maintain this Minimum Level at all times and will not take any decision or carry out any development that might impinge upon the Minimum Level without due consideration.

The priority for 2021/22 will be to maintain and monitor liquid reserves, especially in consideration of potential COVID-19 implications.

Unrestricted net current assets were £1,121,999 at the Balance Sheet date. This is due mainly to a one-off legacy cash receipt of £588,000 during the current year. The Trustees have considered carefully going concern; most particularly meeting short term cash flow needs.

Retained services performed at a surplus of £376,595 in the current year compared to £11,582 in the prior year.

Trustees' Report for the year ended 31st March 2021 (continued)

The Reserves Policy (continued)

The charity is continually reviewing its cost base and reducing costs where possible. The support of the charity's bank in renewing existing facilities and to secure a bounce back loan has enabled it to meet all operational liabilities without the need to liquidate or make additional borrowings against fixed assets.

The Trustees feel that it is appropriate to prepare the accounts on a going concern basis.

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3 Objectives and Activities

The objects of the Charity are:

- to provide a range of welfare services in the community for people with a learning disability, people with or recovering from mental health problems and for people with dementia
- to seek to create excellence in practice
- to create a genuine organisational approach to learning, training and dissemination of information.

Our Challenge

People living with disability or long-term conditions (and their loved ones), have the same needs as everyone else but their circumstances often mean they don't not have the chance to meet those emotional, social, spiritual and physical needs. Unfortunately, our clients' complex health conditions can conspire to isolate them and their families from their communities and from the information and support which could change their circumstances. They often fall between the gaps of statutory provision and the limited support that "single-issue" charities can offer. This can place them at risk of isolation and the medical and social effects of loneliness. Guideposts wants to be there for people who need support to achieve their innate human needs and realise their potential. We do this by providing access to support, training and community opportunities.

Our Services:

Guideposts' physical services are provided in three counties in England and focus on improving people's health and wellbeing as follows:

- HERE for You (IAG) for people with long term conditions and their carers
- Learning disabilities and Autism services
 - Meaningful day activities
 - Therapeutic activities
 - Training and skills
 - Leisure
 - Friendship and relationship
- Mental Health services
 - Recovery planning
 - Therapeutic activities
 - Leisure
 - Friendship
 - Peer support
 - Carer support
- Older people and dementia services
 - Day activity opportunities
 - Therapeutic activities
 - Social opportunities & Friendship
 - information and advice

Trustees' Report for the year ended 31st March 2021 (continued)

Our Services (continued):

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- Carers services
 - Help and advice
 - Short break and respite
 - Friendship & Peer support opportunities
 - Community outings and leisure opportunities

During 2020/21 due to COVID-19 restrictions and lockdowns we were not able to partner with our volunteer support to the same extent as when services are fully operational. Around 250 volunteers usually support Guideposts' work, and we are grateful to them. Our volunteers would assist with delivering thousands of hours of support across 3 Counties providing support to individuals to participate in our friendship schemes, community opportunities, or the provision of support groups, providing back-office support, or serving on the board of Trustees.

We are also enormously grateful to all those individuals, organisations, groups and Trusts who have given so generously over the year or provided practical support.

STRATEGIC REPORT – the following items form the Strategic Report

4 Achievements and Performance

Strategy – Survive the pandemic

The Charity's strategy of providing community services has been severely tested this year with the global COVID-19 pandemic. Lock-down tested the Charity's operating model as most of its services involve physically meeting. All physical services stopped with lock down. The Charity's response was twofold:

Existing Services:

Staff and volunteers switched to providing remote services. Such as providing essential goods (food and other household supplies), also emotional support through regular phone calls. Social media was also utilised to provide a community online and ensure people didn't feel abandoned.

Staff created art and activity packs and sent them through the post to beneficiaries. Even Forest School continued but was conducted by individuals in their own homes - following the lead from the FS leader.

New Services:

The Charity created a community online – a digital service – called 'Better Connected and Active'. This provided beneficiaries with access to classes, online events, opportunities to meet up with friends and a chance to meet new friends online – all in a safe environment.

It provided a website that contained lots of information and advice about coping in lockdown and links to resources to keep people active.

The digital service worked as a concept. On Christmas day, one volunteer led an online digital photography lesson to 8 beneficiaries, who otherwise would have had an isolated Christmas day. Another member of staff sourced books on narrow boats and would phone one isolated beneficiary on Sunday evenings and read from the books to him.

A magazine was created to give members a physical resource to augment their digital membership. This has proven to be very popular.

Trustees' Report for the year ended 31st March 2021 (continued)

4 Achievements and Performance (continued)

In Summary:

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The Charity survived a year of lockdowns and managing COVID-19. Financially it has benefited from public funding made available for the provision of COVID-19 related interventions. Councils wanted to keep services going and therefore continued to pay during lock-down. The Government furlough scheme was used for some employees, and this helped reduce the cost of maintaining the staffing establishment. The Charity made no COVID-19 related redundancies during this period and is in fact recruiting.

The hard work of the staff team and volunteers during a year of lockdowns and COVID-19 restrictions has improved the reputation of the Charity and has led to more referrals since physical services resumed. Parents/carers have been impressed by the approach to health and safety, whilst keeping services going – in some form.

We were there when people needed us, and this has helped the Charity's reputation in the areas it operates.

In fact, subsequent to the year-end but still during COVID-19, the Charity grew its market share of LD services in Oxfordshire by successfully tendering for the Chipping Norton day service. This added 19 beneficiaries, 6 staff, a good quality building and a presence in a new part of the County.

Clinical Model:

The Charity seeks to meet the innate human needs of people regardless of their primary care need. This recognises that often a person has more than one challenge to manage in life, for example, there is a high prevalence of mental ill health with people who have a disability. Guideposts takes a strength based, person centred approach, to meeting needs – recognising often the co-morbidity of mental health with physical, or development conditions.

Guideposts has taken on the Human Givens psychological approach. The Human Givens approach identifies a set of innate human needs that drive human behaviour and human's innate ability to meet such needs (for example the need for meaning in lives).

The model provides the Charity a way to have a dialogue with those it supports and those who commission its services. The model allows impact and progress to be tracked so Guideposts can prove its worth in people's lives. It also provides a model for staff to increase their skills and be able to cope with the complexity of problems being met.

The Humans Givens –

Humans have 9 essential emotional needs to be met for good mental health

These are:

1. Security — safe territory and an environment which allows us to develop fully
2. Attention (to give and receive it) — a form of nutrition
3. Sense of autonomy and control — having volition to make responsible choices
4. Feeling part of a wider community
5. Emotional intimacy — to know that at least one other person accepts us totally for who we are, "warts 'n' all"
6. Privacy — opportunity to reflect and consolidate experience
7. Sense of status within social groupings
8. Sense of competence and achievement
9. Meaning and purpose — which come from being stretched in what we do and think.

Below is a summary of the things that have happened in this busy year:

Innovation

The Charity has had to operate digitally and remotely, away from its usual meeting places. Staff, volunteers and beneficiaries had to learn to use social media, video conferencing and how to collaborate remotely.

It created a website and content dedicated to helping those during the COVID-19 lockdown called 'Staying Connected', it was a mix of information and signposting.

Guideposts Trust Limited

Trustees' Report for the year ended 31st March 2021 (continued)

4 Achievements and Performance (continued)

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It created a new digital community service – Better Connected and Active – with live classes, recorded content, socialising and support.

It created a new service designed to support people in their own homes. It is similar to homecare but without providing regulated 'personal care'. Rather this service provides practical support and befriending. Such as, helping with shopping; sitting keeping a relative company; accompanying someone to go for a walk and practical help with daily living.

The Charity created and implemented its CIVI CRM computer system. This provides a place for tracking the impact it is having on beneficiaries. Also, a place for storing sensitive data needed for emergencies. In addition, it is the first HR system for the Charity, enabling better management of transactional HR processes (booking leave, etc).

Partnerships

This was made harder in lockdown, but the Charity developed a close relationship with Life Path Trust – another Charity and housing provider. This led to the opportunity to add the Chipping Norton day service to the Charity's portfolio.

An exclusive partnership with Burford Garden Co. has been forged to provide support to the new Outdoor Wellbeing Centre. The Charity is benefitting massively from the support given by this well-known garden company. Already the project has benefitted from the supply of hedging to protect the site, seeds to help produce vegetables and flowers, the use of tools and machinery for the preparation of land. Safari tents to enable respite camping to be offered. Also support for the forest school programme, by way of discounted supplies.

Contract Tendering

The Charity has successfully tendered to be an approved provider to Gloucestershire CC, under their community opportunities framework. It now needs to win new business from this approved list.

Subsequent to year end the Charity has also successfully tendered to be an approved provider to Hertfordshire CC, under their community opportunities framework.

Subsequent to year end the Charity was successful in winning the tender for the Albion day service (Chipping Norton), which is worth about £0.5m over its 3-year length.

The Charity continues to be an approved supplier of services to People Plus. They have the main carers contract for Gloucestershire – the Charity worked with them to secure the award of the service contract and is working with them on development of services for carers.

The contract from Hertfordshire County Council for Guideposts to deliver befriending in Ware has been extended to 31 December 2021 and the mental health services in Watford has been extended to 31 March 2022.

A new grant process will commence in 2021/22 for the provision of be-friending in the Herts County.

Mental Health services will be retendered in Herts County in 2022.

The Charity is seeking other contract and tendering opportunities.

Award Winners

The Charity has been nominated for the 2021 Mayor's Charity of the year by the Mayor of Ware and continues to be a joint charity of the year by the Mayor of Witney.

Fixed Asset Strategy

Buildings space requirements changed during lock-down. From not needing space with most activity at home, to gradual and then full physical services resuming. We need more space to socially distance. Therefore, a review of our built environment has been commissioned with the Estate Strategy Group.

Guideposts Trust Limited

Trustees' Report for the year ended 31st March 2021 (continued)

4 Achievements and Performance (continued)

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The following changes have happened:

- Guideposts has struggled to let the office space on the top floor of its building in Gloucestershire, during the year. Losing rental income.
- Guideposts has secured the tenancies at Cross Street and Henry Smith House at rates 80% below market value.
- Guideposts was able to make infection control building improvements with related COVID-19 funding.

Staffing

Staff have been amazing during a year of unprecedented challenges. Volunteers declined in numbers and available hours during lockdown. Staff filled the gaps. They all worked hard to carry on supporting vulnerable beneficiaries. They adopted far more intense cleaning regimes and had to grapple with new IT technologies – that affected ways of communicating and doing routine work.

The staff team are stressed and tired and it is important the Charity puts in measures to help them recover. They have kept people from being isolated, from declining in health and ensuring they are supported with medication supplies, food, and company.

The team have been brilliant exponents of the Charity's values.

NB- Guideposts Trust is committed to equality and to value diversity in our staff. Applications for employment by any person with a protected characteristic are always considered fairly. It is the policy of the charity that all staff are treated equally, with every effort made to ensure that appropriate training is arranged for all. It is our policy that the recruitment, training, career development and promotion of all those with a protected r. characteristic should, as far as possible, be identical with that of other employees. Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of existing employees becoming disabled every effort is made to ensure that their employment with the group continues and that appropriate training is arranged. It is the policy of the Charity that the recruitment, training, career development and promotion of disabled persons should, as far as possible, be identical with that of other employees.

Average staff numbers for 2020//21 were 71 compared to 84 for the prior year.

Plans for the future

- Grow our services from being on the approved list of providers for two County Councils
- Ensure our Community Services are financially stable
- Market and grow our new digital service that transcends geographical constraints and connects people regardless of the current pandemic.
- Market and grow our support at home service.
- Market and grow our respite service (summer camping and organised holidays)
- Developing voluntary programmes that increase our reach to our beneficiaries
- Develop our digital and grant fundraising capability
- Seek new partnerships and joint working opportunities

Remuneration of Key Management Personnel

Remuneration of Key Management Personnel (CEO and General Manager Finance and Operations) is set by the Remuneration Committee, consisting of the Chair and two co-opted trustees. Pay levels are benchmarked against sector averages and taking into account the requirements of the role. These are reviewed annually.

Conclusion

2020-21 has been a year like no other. A global pandemic tested the Charity, but it adapted, survived, continued to provide vital services and has even grown its market share. It has lost some income but had other means to keep its finances strong. Now it is benefiting from an enhanced reputation forged during the lock-down when its staff and volunteers went the extra mile. The biggest challenge going forwards is growth in a sector struggling to recruit enough staff.

Guideposts Trust Limited

Trustees' Report for the year ended 31st March 2021 (continued)

5 Financial Review

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Guideposts reported an operating surplus of £376,595 for the year compared to a net cash break-even target. This result was achieved after accounting for a once off intangible assets impairment charge of £309,081. The increase in the surplus was due to a combination of a number of factors; such as lower overall operating costs due to reduced physical services as a result of COVID-19 lock-downs, general maintenance of service revenue with local authorities continuing to pay on a planned for basis, securing generous Government COVID-19 support and infection control grants and furlough claims, grant support from our partners to ensure we could maintain our staff teams and secure future service provision, generous legacy receipts and a specific once off legacy receipt of £588,000 (of which £255,000 was recognised in the prior year resulting in an additional £333,000 of income in the current year).

Income from Fundraising (net of direct costs of raising funds) came in at £1,128,917 against a £484,000 budget for the year. This was due mainly to legacy receipts of approximately £652,000. Although the average donation received has increased, our donor base has been declining, particularly the number of regular donors. In addition, in line with the restructure of the charity, the portfolio and size of our current projects and services has a direct impact on the number and value of grant applications that can be applied for. In an effort to curb this trend, new work has been taking place to engage new supporters and bring in new donors, focussing via digital marketing and fundraising. We were successful in securing a reasonable number of grants in this period. Much of our grant fundraising work focussed on securing COVID-19 emergency grants to respond to the inevitable changes imposed by the Pandemic. This enabled us to bring in vital funds to adapt our work effectively and continue to support most of our service members/users. It also enabled us to develop new work and lay the foundation for future project/service development, which is key to our ability to continue to attract and increase funding from grants.

Guideposts monitor cash closely and reforecast on a rolling monthly basis and are satisfied that there are sufficient known incoming resources to meet our obligations in the near future. Additional unknown future impacts of 19 on operations remains a risk. Cash flow management remains a critical focus.

Fixed Assets include land, valued at £98,000 and buildings valued at £312,000 at the Balance Sheet date. The buildings are valued at fair value. The SORP requires an annual impairment review of the Intangible Assets. Due to significant uncertainties related to making reliable estimates required to substantiate the intangible values, it was considered prudent to write the intangible values down to zero and a once off impairment charge of £309,081 was incurred in the period.

6 Plans for Future Periods

Guideposts' business plan is based upon consolidation and local organic growth of services. Plans are based upon the stability of income from our current local government contracts. We are pleased that due to COVID-19 uncertainties, the Hertfordshire County Council contracts were rolled over and extended to periods between December 2021 and March 2022, and are due for review and re-tendering. Being on the approved list of providers for two County Councils will enable us to grow services in these areas. Subsequent to year end we secured a 3 year contract to provide day support services in Chipping Norton to Oxfordshire Country Council.

Guideposts as an enablement partner is planning to do more with the NHS around social prescription and local services focused on GP surgeries. It is involved in an NHS testbed pilot scheme to test alternatives to the current primary care model. We are also in discussions to partner in a NHS Mental Health Complex Emotional Needs support service. We have established a pilot with People Plus to offer an Emotional Wellbeing coaching service for carers which is now resulting in referrals and fee income. A new home support service is in development stage. We continue to grow and develop our digital and remote service capability which has the potential to extend our geographical reach and for further partner development.

Guideposts support a partner charity; Be Free Young Carers. This is a South Oxfordshire charity that supports young carers. There may be a possible closer working relationship, should the opportunity arise. This would make sense as it would diversify our carers' audience and provide new fundraising opportunities.

Trustees' Report for the year ended 31st March 2021 (continued)

7 Principal Risks and Uncertainties

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Guideposts Risk Management Strategy involves a regular review of the key risks faced by the charity, the establishment of systems and procedures to address those potential risks and mitigate any impact on the charity if they materialise. Guideposts is committed to ensuring that risk in our operations is managed and mitigated by using an integrated risk management system and instigating a proactive culture in managing risk. The integrated approach to risk management takes cognisance of risk management standard BS31100.

Risks that concern the long-term strategic objectives of Guideposts Trust and the actions taken to manage them are as follows:

Financial: the risks to Guideposts financial position, including internal and external factors that may have an effect.

What we do:

- An annual budget is reviewed and approved by Trustees, which forms the basis for financial monitoring for the year.
- Monthly Management Accounts for operational managers are produced and reporting to the board takes place monthly at present with a more formal review at the bi-monthly board meetings.
- Cash flow and the ability of the charity to meet its monthly obligations is seen as a specific risk at the present time. For that reason, cash flow is checked and updated daily looking ahead in detail on a 90-day rolling basis to identify and mitigate pinch points. Mitigation is carried out by a continual focus on credit control, a rolling programme of fundraising asks, phasing planned expenditure with expected income and cost control.
- An adaptive budgeting process encourages managers to continually look ahead, reviewing activities and the likely financial consequences. Internal financial training and support is delivered by the finance team for our new managers and budget holders.
- This is supported by internal audit processes and an annual external audit.

Growth: the risks to Guideposts' strategy for growth and development.

What we do:

- Research and implement a rolling five-year business development plan to fit in with the strategic direction for the charity as agreed by the management team and Trustees, including budgets which provide income generation targets.
- Have a purposeful plan to diversify income streams so that Guideposts Trust is not dependent upon a single source of income.
- Implement a Service Delivery Strategy which forms the basis of our service delivery and the management of risk to ensure responsiveness/effectiveness in the development and implementation of projects
- Ensure effective use of staffing and resources to ensure users of our services get the best possible help and support and we deliver value for money.
- Support this by robust internal systems – Quality, Management Information & Financial – to facilitate reporting of outcomes and sound Market Intelligence to enable us to align our activities to stakeholder priorities.

Knowledge management: the risks to knowledge resources, and the production and communication of these.

What we do:

- We have implemented a knowledge management strategy which through organisational learning and enabling the sharing of knowledge will deliver improved individual performance, competitive advantage, innovation, the sharing of lessons learned, integration and continuous improvement.

Succession planning and talent management: the risks to management infrastructure and staffing framework.

What we do:

- We have implemented a Staffing Framework which will enable us to recruit, retain and develop the skill and talent needed to take us forward. This is supported by clear processes around recruitment and selection, training and development and performance management.
- Have an organisation-wide approach to the documentation, sharing and dissemination of knowledge to avoid the risk of all intellectual capital being embedded in one person and to allow opportunities for learning.

Trustees' Report for the year ended 31st March 2021 (continued)

7 Principal Risks and Uncertainties (continued)

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Compliance:

the risks associated with non-compliance of relevant legislation (for example Health and Safety, data protection, employment practices) and regulation (for example Charities Commission, Care Quality Commission).

What we do:

- Underpin all aspects of organisational activity through our Quality Management System and work towards external quality accreditations.
- Outcome monitor all activities & ensure all projects both consistently monitor performance and publicise findings to services users, key workers and other professionals and members of the public.
- Take account of the views of users of our Services and other stakeholders via our 'Tell us your views' Policy and ensure it is widely published and accessible.
- Implement a programme of internal audit and actively participate in external monitoring.
- Review and implement recommendations arising.

Fundraising:

the risks associated with poor fundraising practice and the consequential effect on the reputation and sustainability of the charity.

The Charity is reliant on income given voluntarily by supporters. Its supporters are at the heart of everything that we do and achieve. And, because of this, it strives to give the best experience to its supporters and the people it helps.

Guideposts is signed up to the Fundraising Regulators Code of Practice in the UK and it works closely with the Fundraising Regulator and the Institute of Fundraising to help improve sector standards and ensure activity meets the expectations of supporters and the wider public.

As a charity, talking to the public in person and communicating with existing supporters are both key in engaging people and raising vital funds for our work.

Guideposts fundraising and marketing activities are undertaken directly by charity staff, and it doesn't use professional fundraisers or involve commercial organisations in any of fundraising work.

All communication with supporters is conducted in such way to ensure that they and any members of the public willing to support the Charity gives what they can afford, taking particular care to ensure nobody feels under pressure to contribute.

Supporter's personal details are stored securely. Supporter's communication preferences are recorded in their personal file and the Charity only communicates with them in ways they have agreed to. All our marketing materials contain clear details of how to unsubscribe to any future communications. When notified (e.g. by family) of a donor receiving a cognitive impairment diagnosis, going into care, or becoming too infirm to respond to us - then we mark their file on our Donor Database (Donorflex) as "Do Not Approach".

The Charity is careful not to contact supporters too often. There is a limit on mailings to 3 per year to all active donors on our database (approx. 12,000) and Guideposts are working hard to make sure that supporters feel even more in control of how it communicates to them. Guideposts reminds its audiences of the difference their donations are making to people's lives, all the vital services it provides and the good it does in society.

Guideposts is constantly working on developing new ways of raising income to continue its life changing work. Although the main reason for doing this is to diversify income, it is also a belief that being more visible in communities will help to raise awareness about Guideposts and the needs of people we support. Local staff and managers regularly organise local engagement and fundraising events in communities where services are delivered.

Although the information being distributed during events may include donation forms, the Charity never aims to recruit donors face to face on the day, letting people take the information home and decide whether or not they wish to make a donation. This helps minimise the risk of inadvertent pressure being placed on potentially vulnerable donors.

Guideposts Trust Limited

Trustees' Report for the year ended 31st March 2021 (continued)

7 Principal Risks and Uncertainties (continued)

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A complaints log is maintained and monitored, and the Charity keeps a close eye on the pattern of complaints so improvements to services can be made. Guideposts received no complaints about its fundraising activities this year. As a social care, mental health and disability charity – all staff are highly experienced in working with vulnerable people (e.g., those with learning disability or dementia) and are attuned to the risks.

Trustees' responsibilities

The Trustees (who are also directors of Guideposts 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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.

Auditors

A resolution to re-appoint Wenn Townsend will be proposed at the forthcoming Annual General Meeting.

Small company exemptions

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 2021

On behalf of the Trustees of the Trust

Diana Billingham Chair

Guideposts Trust Limited

Independent Auditor's Report to the members of Guideposts Trust Limited

Opinion

We have audited the financial statements of Guideposts Trust Limited (the 'charitable company') for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 Financial Reporting Standard 102 applicable in the United Kingdom and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)).

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In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2021, and of the charitable company'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 for Opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under these 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees report, other than the financial statements and our auditors report thereon. 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 connections 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 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 of this 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.

Opinion 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' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not detected material misstatements in the strategic report and the directors 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 accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Guideposts Trust Limited

Independent Auditor's Report to the members of Guideposts Trust Limited.

DRAFT

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the trustees (who are also the directors of the charitable company 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 charitable company's ability to continue as a going concern, disclosing as applicable all matters related to going concern and using the going concern basis of accounting, unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

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

Use of our report

This report is made solely to the charitable company'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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Graham Cole BA, FCA; Senior Statutory Auditor
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles
Oxford
OX1 3LE

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Guideposts Trust Limited

Statement of Financial Activities (Including income and expenditure) for the year ended 31st March 2021

DRAFT

	Note	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Unrestricted £	2020 Restricted £	2020 Total £
Income from:							
<i>Donations and Legacies:</i>							
Donations, legacies and other grants	2	1,299,378	74,597	1,373,975	800,173	-	800,173
Raffle Income		1,020	-	1,020	1,161	-	1,161
<i>Charitable Activities:</i>							
Grants and contracts for provision of services	3	479,749	205,094	684,843	499,918	283,234	783,152
Client Fees		454,114	-	454,114	507,163	-	507,163
<i>Other Income</i>	4	5,790	-	5,790	12,718	-	12,718
Total income		2,240,051	279,691	2,519,742	1,821,133	283,234	2,104,367
Expenditure on:							
<i>Raising funds:</i>							
Raising funds – general		366,248	-	366,248	207,364	-	207,364
<i>Charitable activities:</i>							
Community Services & Projects		1,414,968	359,516	1,774,484	1,616,280	263,932	1,880,212
Education and Awareness		2,415	-	2,415	5,209	-	5,209
Total expenditure	8	1,783,631	359,516	2,143,147	1,828,853	263,932	2,092,785
Net income/(expenditure)	5	456,420	(79,825)	376,595	(7,720)	19,302	11,582
Total funds brought forward		928,395	106,851	1,035,246	936,115	87,549	1,023,664
Total funds carried forward		1,384,815	27,026	1,411,841	928,395	106,851	1,035,246

There are no gains or losses other than those recognised through the statement of financial activities.
The results above have all derived from continuing activities.

The notes on pages 18 to 29 form part of these accounts

Guideposts Trust Limited

**Balance Sheet
as at 31st March 2021**

Company Number: 1282361

	Note	2021 £	DRAFT 2020 £
Fixed Assets			
Tangible Assets	9	388,623	407,725
Intangible Assets	11	-	356,397
		<u>388,623</u>	<u>764,122</u>
Current Assets			
Debtors	12	109,972	446,473
Cash at bank and in hand	13	1,297,351	21,412
		<u>1,407,323</u>	<u>467,885</u>
Creditors: Amounts falling due within one year	14	<u>(258,298)</u>	<u>(113,947)</u>
Net Current Assets		<u>1,149,025</u>	<u>353,938</u>
Total assets less current liabilities		1,537,648	1,118,060
Creditors: Amounts falling due after one year	15	<u>(125,807)</u>	<u>(82,814)</u>
Net Assets		<u><u>1,411,841</u></u>	<u><u>1,035,246</u></u>
Reserves			
Unrestricted Funds	22	1,307,025	850,605
Revaluation Reserve	22	77,790	77,790
Restricted Funds	22	27,026	106,851
Total of Charity's funds		<u><u>1,411,841</u></u>	<u><u>1,035,246</u></u>

These accounts were approved by the Board of Trustees on 2021

Diana Billingham (Trustee)

The notes on pages 19 to 29 form part of these accounts.

Guideposts Trust Limited
Cash Flow Statement
for the year ended 31st March 2021

	Note	2021 £	2020 £
Reconciliation of operating result to net cash outflow from operating activities			
			DRAFT
Surplus for the year		376,595	11,582
Interest received		(18)	(267)
Depreciation and amortisation		375,499	80,092
Loss on disposal		-	18,659
Decrease in debtors		336,501	69,261
Increase/(decrease) in creditors		141,558	(57,268)
Net cash inflow from operating activities		<u>1,230,135</u>	<u>122,059</u>
Cash flow from financing activities			
Interest received		18	267
Repayment of hire purchase obligations		(4,214)	(3,163)
Repayment of capital	17	-	(8,808)
Receipts from issue of new loan		50,000	-
Net cash flow from financing activities		<u>45,804</u>	<u>(11,704)</u>
Net increase in cash and cash equivalents		1,275,939	110,355
Cash and cash equivalents at 1st April		21,412	(88,943)
Cash and cash equivalents at 31st March		<u>1,297,351</u>	<u>21,412</u>
Cash and cash equivalents			
Cash at bank and in hand		1,297,351	21,412
		<u>1,297,351</u>	<u>21,412</u>

Guideposts Trust Limited

Notes to the Accounts for the year ended 31st March 2021

1. Summary of significant accounting policies

DRAFT

a) General information and basis of preparation

(i) Guideposts Trust Limited is a registered charity and company limited by guarantee incorporated in England and Wales. In the event of the charity being wound up its liability in respect of the guarantee is limited to £1 per member of the charity. The registered address of the charity is that given on page 1 of these financial statements. Guideposts Trust Limited is a multi-disciplinary social care and mental health charity.

(ii) The accounts are prepared under this historical cost convention modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006 and rounded to the nearest £1.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less depreciation, other than Land and Freehold buildings which were revalued in 2018. This represented a change in accounting policy; the charity believing that this change provides a more reliable, appropriate and accurate information about assets held by the charity. Valuations will be carried out on a regular basis to make sure that the carrying amount does not differ materially from the fair value of the asset at the end of the reporting period.

Depreciation rate values are as follows:

Land	-	Nil
Freehold buildings	-	2% - 10% straight line
Improvements to Leasehold Property	-	Over the lifetime of the lease
Fixtures and fittings	-	20% straight line
Equipment	-	15% straight line
Computer Software	-	15% straight line
Computer Hardware	-	25% straight line
Motor vehicles	-	25% straight line

Capital Expenditure in excess of £1,000 is capitalised.

c) Intangible Fixed Assets Donor Database

This was developed internally and represents the cost of recruitment of donors who make a regular contribution to the charity, and is expected to generate income for the charity over a number of years. The cost of the campaigns to build donor databases is amortised over the period of these projected income streams. Due to increased uncertainties related to making reliable estimates of future income streams for future periods, it was considered prudent to make an impairment charge to write down the intangible value to zero in the current year.

Guideposts Trust Limited

Notes to the Accounts (continued) for the year ended 31st March 2021

1. Accounting policies (continued)

DRAFT

HERE Development Costs

'HERE' is an information, advice and guidance (IAG) support service for people with a long term condition and their carers. 'HERE' forms part of the operational strategy to continuously develop and maximise on the intrinsic value that IAG has brought to the organisation over many years. The intangible asset relates to development of the current platform, product definition, delivery protocols and branding. The intangible value that IAG has brought to the organisation results in various income streams, not only from specific IAG services but also from donations, legacies and grants. Based on the value that IAG brings to the organisation, it is considered reasonable to amortise the intangible over a period of 7 years, taking into account specific IAG activity during the period. Due to specific funding ending in the current year, and increased uncertainties related to future income streams, the intangible value was written down to zero in the current year.

d) Restricted funds

The restricted funds include unspent income which has been received in response to specific appeals and grants towards services. Surplus funds at the completion of a project, if the funding body approves, or if the contract terms permit retention, are transferred to unrestricted funds, when it is clear they will not be utilised.

e) Pension costs

The Charity operates a group personal pension scheme. The assets of the schemes are held separately from those of the Charity in an independently administered fund. The pension cost represents contributions by the Charity to the fund, which are recognised when they become payable.

f) Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised when earned (as the related goods or services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

The charity receives government grants in respect of the Coronavirus Job Retention Scheme. These grants are recognised using the accrual model and as such are recorded in the Statement of Financial Activities in the period in which the charity is entitled to such grants as a result of having furloughed staff members.

Income is deferred when:

- Grants are received in advance for the accounting period to which they relate.
- If unspent restricted funds are potentially reclaimable by the funding body.

Where they are recognised in the accounts, gifts in kind or donated services are included at market value on the date of receipt.

g) Leasing

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

Guideposts Trust Limited

Notes to the Accounts (continued) for the year ended 31st March 2021

1 Accounting policies (continued)

DRAFT

h) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the provisions of services and include both the direct costs, support costs and governance costs relating to these activities.
- Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita staff costs by the time spent and other costs by their usage.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

j) Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Going concern

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. A significant legacy receipt was received during this period which will bolster the cash position of the charity. Based on this, the budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern and therefore the accounts have been prepared on a going concern basis.

l) Judgements and key sources of estimation uncertainty

The trustees are required to make assumptions on the basis on which amortisation of intangible assets is calculated. These are included as best estimates at the date of calculation but present a significant risk in potentially causing a material adjustment to the balance sheet.

HERE development costs are amortised on the basis that historically information, advice and guidance continues to bring value to the organisation, not only from specific IAG activities but also in the form of branding and awareness that result in various streams of income over many years. However, due to the Big Lottery grant funding ending in the current year, and the uncertainties related to estimated future income streams, it was considered prudent to write off the intangible value to zero, through an impairment charge of £224,708 in the current year.

The Donor Database represents the cost of recruitment of donors who make a regular contribution to the charity. This cost is amortised against the income streams generated each year. Donors cease giving for various reasons and we expect our donor database will decline over time. In addition, we expect giving to continue to be impacted by the effects of Covid 19. The trustees have also considered the effect of GDPR on the value of the data base. Based on the current significant uncertainties related to estimating future income streams required to substantiate the intangible value, it was considered prudent to write off the intangible value to zero, through an impairment charge of £131,689 in the current year.

Guideposts Trust Limited

**Notes to the Accounts (continued)
for the year ended 31st March 2021**

DRAFT

2 Donations and legacies

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
General donations	550,779	-	550,779	565,037
Government and local authority grants	93,979	74,597	168,576	-
Legacies	654,620	-	654,620	235,136
	<u>1,299,378</u>	<u>74,597</u>	<u>1,373,975</u>	<u>800,173</u>

Included within Government and local authority grants for the Charity is £93,979 (2020: £nil) of Government grants relating to the Coronavirus Job Retention Scheme.

3 Contracted Services & Grants received

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Local Authorities & Other	479,749	-	479,749	580,962
The National Lottery Community Fund (TNLCF) – Friendship 4 All	-	17,780	17,780	70,080
TNLCF – HERE	-	48,841	48,841	91,282
TNLCF – Coronavirus Community Support	-	58,418	58,418	-
Groundwork UK	-	-	-	1,232
BBC Children in Need	-	23,226	23,226	34,596
Adrian Swire Charitable Trust	-	-	-	5,000
Julia & Hans Rausing Trust – Charity Survival Fund	-	33,839	33,839	-
Hertfordshire Community Foundation				
- Emergency Coronavirus Fund	-	4,662	4,662	-
Barnwood Trust – Covid-19 Support	-	5,500	5,500	-
Oxfordshire Community Foundation				
- Covid-19 Relief	-	7,828	7,828	-
Gloucestershire Community Foundation				
- Coronavirus Recovery	-	5,000	5,000	-
	<u>479,749</u>	<u>205,094</u>	<u>684,843</u>	<u>783,152</u>

4 Other operating income

	2021 £	2020 £
Miscellaneous income	2,105	6,451
Rental income	3,667	6,000
Interest received	18	267
	<u>5,790</u>	<u>12,718</u>

Guideposts Trust Limited

Notes to the Accounts (continued) for the year ended 31st March 2021

5 Net income/expenditure

DRAFT

This is stated after charging:

Auditors' Remuneration - audit of these financial statements	5,700	5,600
- other services – current year	1,100	780
- – prior year	-	1,100
- Value Added Tax	1,360	1,496
Depreciation and amortisation	375,499	80,091
Operating leases - land and buildings	15,900	40,931
Operating leases - other	8,425	11,886
Interest payable - bank loan interest	1,502	3,396
- hire purchase	1,120	2,313
- bank interest	-	41
	<u> </u>	<u> </u>

6 Employees

	2021 Number	2020 Number
The average number of employees during the year was:		
Project staff	58	71
Fundraising	4	4
Project/care administration	4	4
Administration	5	5
	<u> </u>	<u> </u>
	71	84
	<u> </u>	<u> </u>
	£	£
Their total remuneration was:		
Wages and salaries	1,146,854	1,168,393
Social security costs	79,431	81,318
Other pensions costs	58,806	57,881
	<u> </u>	<u> </u>
	1,285,091	1,307,592
	<u> </u>	<u> </u>

The charity operates a group personal pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions by the charity to the funds, which are recognised when they become payable. Contributions owing amounted to £10,957 at 31 March 2021 (2020: £11,039) respectively.

None of the Trustees received any remuneration for their office and Trustees' expenses totalled £nil for the year (2020: £375). Indemnity insurance of £464 (2020: £405) was paid in respect of the Trustees.

There was one employee with emoluments between £70,000 and £80,000 in the year (2020: one). The total paid to key management personnel in the year was £137,182 (2020: £132,993).

Guideposts Trust Limited

Notes to the Accounts (continued) for the year ended 31st March 2021

DRAFT

7 Taxation

The trust is a registered charity in accordance with Section 505 of the Income and Corporation Taxes Act 1988. As such it is not liable to pay corporation tax on any surplus applied for charitable purposes.

8 Analysis of Expenditure

	Staff Costs £	Support Costs £	Depreciation/ amortisation £	Other £	Total 2021 £	Total 2020 £
Charitable activities	1,162,950	94,917	243,810	275,222	1,776,899	1,885,421
Raising funds	122,141	18,632	131,689	93,786	366,248	207,364
	<u>1,285,091</u>	<u>113,549</u>	<u>375,499</u>	<u>369,008</u>	<u>2,143,147</u>	<u>2,092,785</u>

The allocation of Support Costs is shown in note 23. Other charitable activity costs represent other costs of delivering services and contracts. Client activities, travel, training and premises costs. Other costs of raising funds include the cost of direct mail activity.

Included within charitable activities is restricted expenditure of £359,516 (2020: £263,932).

9 Tangible Fixed Assets

	Freehold Buildings £	Freehold Land £	Fixtures, Fittings and Equipment £	Motor Vehicles £	Total £
Cost / valuation					
At 1st April 2020	312,000	98,000	484,116	26,454	920,570
At 31st March 2021	<u>312,000</u>	<u>98,000</u>	<u>484,116</u>	<u>26,454</u>	<u>920,570</u>
Depreciation					
At 1st April 2020	18,400	-	479,018	15,427	512,845
Charge for year	9,200	-	4,388	5,514	19,102
At 31st March 2021	<u>27,600</u>	<u>-</u>	<u>483,406</u>	<u>20,941</u>	<u>531,947</u>
Net book value					
At 31st March 2021	<u>284,400</u>	<u>98,000</u>	<u>710</u>	<u>5,513</u>	<u>388,623</u>
At 31st March 2020	<u>293,600</u>	<u>98,000</u>	<u>5,098</u>	<u>11,027</u>	<u>407,725</u>

All assets are held for charitable purposes.

The net carrying amount of motor vehicles includes £5,513 in respect of assets held under hire purchase contracts.

Guideposts Trust Limited

**Notes to the Accounts (continued)
for the year ended 31st March 2021**

DRAFT

10 Revalued Tangible Fixed Assets

Two freehold buildings owned by the charity were revalued at 31st March 2018.

The basis for the revaluation was an external survey carried out by an independent valuer in July 2018 and his estimate of their value should they be placed on the open market.

The carrying amount for freehold buildings that would have been recognised at the end of the reporting period, had the assets be carried under the historical cost model is £206,610. The gain on revaluation of £77,790 is shown within the funds analysis on the balance sheet as the revaluation reserve.

11 Intangible Fixed Assets

	HERE £	Donor Database Development £	Total £
Charity Cost			
At 1st April 2020 and 31st March 2021	315,448	370,010	685,458
Amortisation			
At 1st April 2020	90,740	238,321	329,061
Charge for year	224,708	131,689	356,397
At 31st March 2021	315,448	370,010	685,458
Net book value			
At 31st March 2021	-	-	-
At 31st March 2020	224,708	131,689	356,397

12 Debtors

	2021 £	2020 £
Income debtors	84,294	79,014
Accrued income	69,376	374,245
Due from Be Free Young Carers	46,397	51,397
Prepayments	10,077	8,154
Accrued income tax/VAT recoverable	509	684
Provision for bad debts	(100,681)	(67,021)
	<u>109,972</u>	<u>446,473</u>

Guideposts Trust Limited

**Notes to the Accounts (continued)
for the year ended 31st March 2021**

	DRAFT	
	2021	2020
	£	£
13 Cash at bank and in hand		
Cash and current accounts	1,297,351	21,412
	<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year		
Bank loans (secured)	11,881	9,307
Trade creditors	43,741	36,220
Taxes and social security costs	32,986	36,755
Accruals and deferred income	165,225	27,409
Hire purchase	4,465	4,256
	<u> </u>	<u> </u>
	258,298	113,947
	<u> </u>	<u> </u>
15 Creditors: amounts falling due after one year		
Bank loans (secured)	119,491	72,065
Hire purchase	6,316	10,749
	<u> </u>	<u> </u>
	125,807	82,814
	<u> </u>	<u> </u>
Maturity of bank loan (secured)		
- due in one year or less	11,881	9,307
- between one and two years	17,657	9,543
- between two and five years	61,995	30,100
- in five years or more	39,839	32,422
	<u> </u>	<u> </u>
	131,372	81,372
	<u> </u>	<u> </u>

A loan from Tridos Bank is secured on two freehold properties at a current interest rate of 1.85%.

The Bounce Back loan from HSBC is unsecured at a fixed interest rate of 2.5%, with repayments only due after December 2021.

Guideposts Trust Limited

**Notes to the Accounts (continued)
for the year ended 31st March 2021**

DRAFT

16 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases were:

Land and buildings:

Operating leases which expire:

- within one year	3,000	3,000
- in the second to fifth years inclusive	42,517	19,467
	<u>45,517</u>	<u>22,467</u>

Equipment:

Operating leases which expire:

- within one year	-	-
- within the second to fifth years inclusive	26,636	27,988
	<u>26,636</u>	<u>27,988</u>

17 Repayment of capital

	2021	2020
	£	£
Decrease in borrowings		
Debt due within one year:		
Secured loans	-	229
Debt due after one year:		
Secured loans	-	(9,037)
	<u>-</u>	<u>(9,037)</u>
	<u>-</u>	<u>(8,808)</u>

Guideposts Trust Limited

Notes to the Accounts (continued) for the year ended 31st March 2021

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18 Analysis of net debt

	At 1st April 2020	Cash Flow	At 31st March 2021
Cash and cash equivalents	21,411	1,275,940	1,297,351
Bank loans due within one year	(9,307)	(2,574)	(11,881)
Bank loans due after one year	(72,065)	(47,426)	(119,491)
Hire purchase obligations	(15,005)	4,224	(10,781)
Net (debt) / cash	(74,966)	1,230,164	1,155,198
	At 1st April 2019	Cash Flow	At 31st March 2020
Cash and cash equivalents	10,621	10,790	21,411
Overdraft facility	(99,564)	99,564	-
Bank loans (secured) due within one year	(9,078)	(229)	(9,307)
Bank loans (secured) due after one year	(81,102)	9,037	(72,065)
Hire purchase obligations	(18,168)	3,163	(15,005)
Net debt	(197,291)	122,325	(74,966)

19 Associated charitable company

Be Free Young Carers

A partnership agreement was signed on 21 February 2014 which enabled the Charity to enter into a Constitutional and Service Level Agreement with Be Free Young Carers which enables the Be Free Young Carers to share the resources of the Charity. At the date of the agreement, Guideposts provided financial support to enable Be Free Young Carers to maintain services whilst a long term strategic plan to develop and grow sustainable services to carers in the region for both organisations was researched and developed. To date the Charity has outstanding financial support totalling £46,397 to Be Free Young Carers by way of an intercompany loan. In the year ended 31st March 2020, the decision was made to provide against this loan. At 31st March 2021 the total provision against the loan was £46,397.

20 Ultimate Controlling Party

The Charity is controlled by a board of Trustees with no one person having overall control.

21 Related Parties

There were no related party transactions during the year.

Guideposts Trust Limited

Notes to the Accounts (continued)
for the year ended 31st March 2021

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22 Reserves

2021

	Unrestricted Restricted Funds Projects £	Revaluation Reserve £	General Funds £	Total Funds £
Balance brought forward	106,851	77,790	850,605	1,035,246
Income for the year	279,691	-	2,240,051	2,519,742
Expenditure for the year	(359,516)	-	(1,783,631)	(2,143,147)
(Deficit)/surplus for the year	(79,825)	-	456,420	376,595
Balance carried forward	27,026	77,790	1,307,025	1,411,841
Analysis of net assets between funds				
Tangible fixed assets	-	77,790	310,833	388,623
Net current assets	27,026	-	1,121,999	1,149,025
Creditors falling due after one year	-	-	(125,807)	(125,807)
Total	27,026	77,790	1,307,025	1,411,841

2020

	Unrestricted Restricted Funds Projects £	Revaluation Reserve £	General Funds £	Total Funds £
Balance brought forward	87,549	77,790	858,325	1,023,664
Income for the year	283,234	-	1,821,133	2,104,367
Expenditure for the year	(263,932)	-	(1,828,853)	2,092,785
Surplus for the year	19,302	-	(7,720)	11,582
Balance carried forward	106,851	77,790	850,605	1,035,246
Analysis of net assets between funds				
Tangible fixed assets	-	77,790	329,935	407,725
Intangible fixed assets	-	-	356,397	356,397
Net current assets	106,851	-	247,087	353,938
Creditors falling due after one year	-	-	(82,814)	(82,814)
Total	106,851	77,790	850,605	1,035,246

Guideposts Trust Limited

Notes to the Accounts (continued) for the year ended 31st March 2021

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22 Reserves (continued)

Unrestricted Funds

a) General Funds

These represent the reserves which are not designated for a specific purpose.

b) Revaluation Reserve

These represent the surplus on open market revaluation on two freehold offices owned by the Charity.

Restricted Funds

Projects

These funds represent the restricted unspent balances from several projects, which will be expended in subsequent accounting periods. Where the terms of the funding permit, unspent restricted funds are released to General Funds either when it is clear that all commitments relating to the project have been met for the period under review, for on-going projects, or at the end of the project life.

Where a project is forecast to have insufficient funding streams to fully cover its costs and if it is felt that the support of that activity would further the aims of the charity, the Trustees will decide to under pin that project from General Funds. Projects supported in this manner in the current year numbered 7, with a total value of £27,902 (13 in the previous year, with a total value of £154,290). This includes closure costs of services.

23 Allocation of support costs

The Trust allocates its support costs as shown in the table below. Support costs are allocated on the basis consistent with the use of resources.

Allocated to

	Charitable Activities	Costs of Raising Funds	2021 Total	2020 Total
General office	53,705	14,627	68,332	138,352
Information technology	7,140	3,960	11,100	27,044
Governance costs	8,000	-	8,000	9,416
Legal and other professional costs	26,072	45	26,117	23,309
	<u>94,917</u>	<u>18,632</u>	<u>113,549</u>	<u>198,121</u>

Analysis of charitable activities support costs

Community Care Services & Projects 100%