

Registered number: 01382673
Charity numbers: SC040458 & 276520

STELLA'S VOICE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

STELLA'S VOICE

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STELLA'S VOICE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Mr M Morgan Mr R Gillies Mr W Keeping Rev B Paterson Mrs A Spackman Mr P Spackman
Company registered number	01382673
Charity registered numbers	SC040458 and 276520
Registered office	131 Chalton Lane Clanfield PO8 0RQ
Company secretary	Mark Morgan
Chief executive officer	Mark Morgan
Independent auditors	Anderson Anderson & Brown Audit LLP Statutory Auditor Kingshill View Prime Four Business Park Kingswells Aberdeen AB15 8PU

STELLA'S VOICE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Act 2011, FRS 102 "The financial reporting standard applicable in the UK and Republic of Ireland" (FRS 102) and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.

Objectives and activities

Our Cause

The purpose of the charity as set out in our governing document is for the advancement of the Christian faith and other charitable purposes as the Trust shall from time to time determine.

Stella's Voice has evolved as a charity set up to protect the world's vulnerable from trafficking. We also aim to be a leading source of help and hope in the areas where we operate. Stella's Voice delivers its charitable purpose through work both in the UK and Europe.

Achievements and performance

The charity conducts a wide range of activities in the outworking of its charitable aims as detailed below. These activities provide benefit to our local communities in the various parts of the UK in which we are based and also to the causes overseas that we are involved in.

War in Ukraine

The impact of the war in Ukraine on Stella's Voice is not to be understated. We continue to have a live evacuation plan for everyone in our care in Moldova as there is still a real and continuing threat of invasion from Russia, even though the war is in its second year. We continue to support refugees from Ukraine at refugee centres in Moldova.

We have also helped an increasing number of refugees from Ukraine here in the UK.

We continue to take aid into Ukraine to support those who have been displaced internally, most recently Odessa, where many have fled from Kherson after the breaching of the dam which flooded the region.

In the UK we continue to run appeals for aid to help those fleeing Ukraine – both for those who end up in the UK as refugees and those who come to Moldova or are displaced internally in Ukraine. This continues to have a profound impact on our workload and raises ongoing challenges such as a lack of space and facilities to deal with the increased volumes along with the extra manpower needed to process it all.

We have been able to increase our capacity by getting temporary use of warehouse space. This has proven challenging due to the constant changing from one temporary facility to the other. In partnership with local Councils and businesses, we are looking for more of a permanent solution.

EUROPE

Our Story

The vision for Stella's Voice began at the fall of communism when the media was first allowed into Eastern Europe and began showing the dire conditions of the state-run orphan homes. In response to the desperate need, our teams started taking aid to these homes.

We also watched young people age out of orphan homes and get put on the streets. One in particular-Stella-was exploited by human traffickers, sold, and eventually died from AIDS at 19 years old. The year was 1996, and the mission of Stella's Voice was birthed.

STELLA'S VOICE

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

The principal European activities are based in Moldova. The legal structure in Moldova is delivered by a local not for profit organisation – Stella's Voice. The Moldovan entity operates 3 care homes as detailed below:

Girls' Homes - 2 homes

Our 2 girls' homes are for orphan girls who have been aged out of state-run facilities and are prime targets for sex traffickers, those who want to trap them in modern slavery.

While living at our homes in Moldova, the girls complete their education, learn life skills, and grow in an environment that changes their mind-set, so instead of becoming a child trafficking statistic, these children are loved and given a chance at a victorious life.

Boys' Home - 1 home

Our boys' house is a home for orphan boys who have aged out of state-run facilities and are at risk to slavery in construction and other forced labour. While living here, the boys complete their education, learn life skills, and grow in an environment that changes their mind-set from 'I am just an orphan' to 'I am worthy of being loved'.

Many of the boys are relatives of the girls in our home. They use their gifts and talents to contribute to the upkeep of the home, and they often spend their weekends mentoring other children in orphanages.

Children's Home

Stella's Voice helps support a Children's Placement Centre (formerly an orphanage) where we had invested many years getting to know and love the children. This is not far from the orphanage where Stella, our inspiration and namesake, was raised.

Some of the work that we have done over the years includes replacing the roof, windows, heating system, water well, and plumbing. Before this work was carried out most of the children were living in unthinkable poverty. For many, this is the first place they've ever felt 'at home'.

Stella's Voice is extremely concerned about the poverty and plight of orphaned and destitute children in Moldova.

The aim of Stella's Voice in preventing trafficking dictates that those we help have the means eventually to support themselves, and never again to be in a position of vulnerability, where there is a danger of falling victim to trafficking.

We have seen many young people move on from Stella's Voice having completed their education and training. They have moved on to independent living, found employment and are not at risk of being trafficked anymore. This is what success looks like for Stella's Voice.

Since Covid we have been able to restart our annual Camp Program at the Children's Home. This usually results in a Christmas Program and a Summer Camp run over several days – both programs involve a lot of fun, teaching, learning and are supported with volunteers from the UK, USA and Canada.

UNITED KINGDOM

Charity Shops

The main charitable activity in the UK that supports the Moldova operation relates to charity shops. There are 5 retail locations in the UK and Stella's Voice works on the principal that every item, no matter how small, helps to change lives. Each store is fully stocked with donated items. Products are either sold to generate much needed funds or used directly in our humanitarian efforts. The shops adopt best practice on recycling and are recognised as such by their local authorities and communities. Stella's Voice has been awarded Revolve accreditations in Scotland (A Scotland only accreditation) and is ARC (Approved Reuse Centre), accredited across the whole of the UK.

We continue to improve many aspects of our shop infrastructure, making efficiency savings and utilising technology to maximise the funds generated through these shops.

STELLA'S VOICE

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

In Scotland we continue to work in a contract with the local council as a supplier of reuse/second-hand goods. In England we work with the County Council supplying furniture to the council team housing Afghanistan refugees.

Recycling

We continue to see an increase in the volume handled through our recycling activities year on year. As a result, it gives a very positive return and contributes towards better environments in the communities in which we are based.

Community activities

We have recently setup a new partnership to repair and reuse bicycles and help get them to those who are not in a position to purchase a bike. This CycleHub is a four-way partnership between NESTRAN, Angus Cycle Hub, The Bikery (run by Gordon Rural Action in Huntly) and ourselves. As part of the development of this project, we have been able to secure grants to add a new floor to our warehouse which will become the new base. We are also in the process of signing SLA's (Service Level Agreements) with Aberdeen City & Shire Councils to collect bikes from HWRC across the region.

Over the past year we have begun work on developing a community Market Garden at our site in Peterhead. The aim is to develop a multi-faceted growing space that has learning and community involvement at its heart.

As well as being a local employer in the areas in which we are based across the UK, we also provide several placement opportunities, including people who are looking to get back into work, people with learning difficulties and social issues for example. We provide a safe environment for people to develop their existing skills, learn new skills and grow in confidence. All of this while they are engaged in meaningful work that is helping others in need. We continue to be a source of help and hope in our local communities, providing furniture, other household items and clothing, feeding and clothing the homeless and organising various community events throughout the year.

We continue to see growth in our work in partnership with some local supermarkets and third sector organisations with the distribution of food that is near its end of life to ensure as much need is met as possible and that waste is minimised. We also assist in the donation of goods to people in need across the areas where we are based. This can be anything from the supply of a few items of clothing to helping furnish a flat or house.

Technology/Digital

We continually look to learn and embrace digital technology where it can result in efficiency savings and expand our reach to potentially gain new supporters and donors. This is a never-ending cycle due to the constant changes in technology and a constant challenge due to financial constraints.

New donors

In an ever-changing world with so many unprecedented challenges (Global inflation and the impact of the war in Ukraine for example) gaining new donors is continuously challenging with so many needs competing for ever shrinking sources of income. We are continually looking for intuitive and creative ways to reach out to potential donors and develop a relationship that sees them become long-term supporters.

Volunteers

Volunteers continue to play a vital role in our work, both in the UK and overseas. Without volunteers, we simply could not continue all the work that we do. Their work is invaluable and is a key part in enabling the charity to fulfil its obligations. As we ever seek to increase our volunteer base, we also work with our volunteers where possible to train, develop and teach new skills which in turn become of greater benefit to the charity.

Financial review

Principal funding sources

The company's funding comes from its trading activities, grants and from donations in cash and kind from the general public in support of Stella's Voice relief work.

STELLA'S VOICE

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

Reserves policy

As at 31 March 2023, the charitable company has restricted reserves of £119,495 (2022 - £20,920) and unrestricted reserves of £620,455 (2022 - £618,968). The charitable company has deficit reserves of (£76,199) (2022 - £4,045) after adding back the value of unrestricted fixed assets of £696,654 (2022 - £614,923). The directors constantly monitor this position and are always looking at steps to take to improve the financial base of the charity. They aim to evolve a specific reserves policy in time.

The directors also monitor the charity's cash position and operating results at each retail location. They are also reviewing costs and overheads to limit expenditure, ensuring the commitments to secured lenders and HMRC are met when they fall due.

Going concern

The directors are satisfied that the charity has sufficient funds to meet its liabilities as they fall due within the next 12 months.

Future plans

We continue to develop links and relationships to help feed and clothe the homeless and others in need of help and support across the UK.

We are exploring and developing opportunities with other organisations and individuals in Moldova and in other countries who are working with vulnerable children and young people.

We thankfully continue to operate, continue to grow and of course continue to adapt to the ever-changing scenarios we find ourselves facing. We are still working towards our goals and fully expect to reach or even exceed them in terms of growth and results.

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee and registered as a charity with both the Charities Commission in England and Wales Charity No 276520 and the Office of the Scottish Charity Regulator in Scotland Charity No SC040458. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each member is required to contribute an amount not exceeding £1.

The chief officer of the charitable company is the European Director who is responsible to the Board of Directors for the financial and overall management of the company.

Key Management Personnel

The key management personnel's pay levels are reviewed by the board annually.

Mark Morgan - European Director

Wayne Keeping - Director of Operations

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M Morgan

Mr W Keeping

STELLA'S VOICE

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

Recruitment and Appointment of Board Members

Under the terms of the Memorandum and Articles of Association, one third of the directors, must retire each year, but a retiring director shall be eligible for re-election.

All new directors are selected with a view to ensuring that the board has an appropriate balance of experience and skills relevant to Stella's Voice strategic and operational requirements.

Our Structure and relationship with other Stella Voice organisations globally

The UK charity donates funds and goods to promote the activities of the Moldovan legal entity Stella's Voice (Filial).

The three properties detailed above in Moldova are held in trust by the American charity Stella's Voice Inc. a non-profit organisation chartered under the laws of the State of Alabama. Stella's Voice (Filial) is a branch office of the US organisation as Stella's Voice Inc. is the founder of that new organisation. There are 2 US nationals appointed as officers locally who run the charity in Moldova on a day to day basis, together with the board of Stella's Voice (Filial).

Stella's Voice (Filial) in Moldova is an independent entity to Stella's Voice UK.

The directors of Stella's Voice UK are also the same people who sit on the board of Stella's Voice Inc. the US entity. Therefore, although two separate entities in their own right, they are governed by the same people on both boards.

The registered entity in Moldova is governed by its own Board. However, the Founder of the Moldovan entity is the USA organisation which can appoint/remove directors of the Moldovan entity at its discretion.

The charitable company's structure has been designed to ensure that the charitable company focuses on its mission and objectives and continues to finance its operations and obligations and that each entity has oversight of the activities in Moldova. However, each entity operates very differently in their respective locations. They all have a common purpose of raising some funds for Moldova; however, there are also wider local charitable purposes that are met. As a result of this the financial results of all the entities have not been consolidated as this would not be an accurate or useful reflection of the charities collective activities.

Directors' Induction and Training

New directors are fully briefed on the organisation by the European Director and meet with the senior staff as part of their induction. A comprehensive information pack is given to all new directors

Risk Management

In the opinion of the directors, the major risk to the charitable company would be the withdrawal of public support for the charitable company's relief work. The lack of cash reserves is a concern, providing little in the way of a contingency fund against any unbudgeted expenditure however this is being monitored and managed by the directors.

Auditor

AAB were appointed as auditor to the company and a resolution proposing that they be reappointed will be put at a General Meeting.

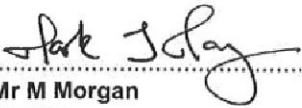
STELLA'S VOICE

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Approved by order of the members of the board of trustees and signed on their behalf by:


.....
Mr M Morgan
Trustee

Date: 15/12/2023

STELLA'S VOICE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

The trustees (who are also the directors of the Charity 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 . Under company 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STELLA'S VOICE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STELLA'S VOICE

Opinion

We have audited the financial statements of Stella's Voice (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its 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, Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

STELLA'S VOICE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STELLA'S VOICE (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has 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 identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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; 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' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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, 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.

STELLA'S VOICE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STELLA'S VOICE (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, Section 114 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were The Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Management override of controls to manipulate the charity's key performance indicators to meet targets
- Timing and completeness of income recognition
- Compliance with relevant laws and regulations which directly impact the financial statements and those that the charity needs to comply with for the purpose of trading

Our audit procedures to respond to these risks included:

- Testing of journal entries and other adjustments for appropriateness
- Evaluating the business rationale of significant transactions outside the normal course of business
- Reviewing judgements made by management in their calculation of accounting estimates for potential management bias
- Enquiries of management about litigation and claims and inspection of relevant correspondence
- Reviewing legal and professional fees to identify indications of actual or potential litigation, claims and any non-compliance with laws and regulations.
- Testing a sample of income transactions to source documentation.

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 the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

STELLA'S VOICE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STELLA'S VOICE (CONTINUED)

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, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an Auditors' 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.

Anderson Anderson and Brown Audit LLP

Graeme Penman (Senior statutory auditor)

for and on behalf of

Anderson Anderson & Brown Audit LLP

Statutory Auditor

Kingshill View

Prime Four Business Park

Kingswells

Aberdeen

AB15 8PU

Date: *18 December 2023*

Anderson Anderson & Brown Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STELLA'S VOICE

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	127,111	409,372	536,483	392,856
Charitable activities	5	841,591	-	841,591	679,995
Total income		<u>968,702</u>	<u>409,372</u>	<u>1,378,074</u>	<u>1,072,851</u>
Expenditure on:					
Charitable activities	6	967,215	310,797	1,278,012	1,118,043
Total expenditure		<u>967,215</u>	<u>310,797</u>	<u>1,278,012</u>	<u>1,118,043</u>
Net movement in funds		<u>1,487</u>	<u>98,575</u>	<u>100,062</u>	<u>(45,192)</u>
Reconciliation of funds:					
Total funds brought forward		618,968	20,920	639,888	685,080
Total funds carried forward		<u>620,455</u>	<u>119,495</u>	<u>739,950</u>	<u>639,888</u>

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

The notes on pages 16 to 31 form part of these financial statements.

STELLA'S VOICE
REGISTERED NUMBER: 01382673

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	792,486	625,565
Investment property	11	250,000	250,000
		<u>1,042,486</u>	<u>875,565</u>
Current assets			
Stocks	12	502	502
Debtors	13	176,393	52,150
Cash at bank and in hand		5,346	142,560
		<u>182,241</u>	<u>195,212</u>
Creditors: amounts falling due within one year	14	(187,805)	(102,701)
Net current liabilities / assets		<u>(5,564)</u>	<u>92,511</u>
Total assets less current liabilities		<u>1,036,922</u>	<u>968,076</u>
Creditors: amounts falling due after more than one year	15	(296,972)	(328,188)
Total net assets		<u><u>739,950</u></u>	<u><u>639,888</u></u>
Charity funds			
Restricted funds	16	119,495	20,920
Unrestricted funds	16	620,455	618,968
Total funds		<u><u>739,950</u></u>	<u><u>639,888</u></u>

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

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

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:


Mr M Morgan
Trustee
Date: 15/12/2023

The notes on pages 16 to 31 form part of these financial statements.

STELLA'S VOICE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	19	83,023	11,278
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		96,750	-
Purchase of tangible fixed assets		(283,341)	(43,787)
Net cash used in investing activities		(186,591)	(43,787)
Cash flows from financing activities			
Proceeds of new bank loans		-	14,273
Repayment of bank loans		(33,913)	(32,689)
Net cash used in financing activities		(33,913)	(18,416)
Change in cash and cash equivalents in the year		(137,481)	(50,925)
Cash and cash equivalents at the beginning of the year		142,560	193,485
Cash and cash equivalents at the end of the year	20	5,079	142,560

The notes on pages 16 to 31 form part of these financial statements

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Stella's Voice is a private company limited by guarantee incorporated in England and Wales and is a charity registered in both Scotland and England. The registered office is 131 Chalton Lane, Clanfield, PO8 0RQ and the business address is Faith Acres, Inverugie, Peterhead, Aberdeenshire, AB42 3DQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Stella's Voice 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.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for at least the next twelve months. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees closely monitor the free reserves position of the Charity, and the Charity's cash position. After the year end, all liabilities are being met as they fall due and the trustees are confident, based on the current cash position of the Charity, that the Charity will be able to meet its liabilities for at least 12 months from the date of signing these accounts.

In addition, included in investment property is development land which the trustees intend to realise in the next few years to generate funds to finance the continuance of the Charity's activities.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a straight line and reducing balance basis..

Depreciation is provided on the following basis:

Freehold property	-	2% Straight Line
Motor vehicles	-	20% Straight Line
Fixtures and fittings	-	15% Reducing Balance
Other fixed assets	-	

2.6 Investment properties

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.14 Pensions

The Charity contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The trustees consider that the following critical estimates and judgements have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

The freehold building and the investment property values are estimated by the trustees based on a professional property valuation in 2017.

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations				
Donations and gifts	49,741	-	49,741	8,189
Overseas and UK missions	77,370	75,048	152,418	116,774
Donations in kind	-	173,465	173,465	123,833
	<u>127,111</u>	<u>248,513</u>	<u>375,624</u>	<u>248,796</u>
Grants	-	160,859	160,859	144,060
	<u>127,111</u>	<u>409,372</u>	<u>536,483</u>	<u>392,856</u>
Total 2022	<u>99,269</u>	<u>293,587</u>	<u>392,856</u>	

Donations in kind relate to donated goods which were distributed to the Charity's beneficiaries without charge. A corresponding cost in relation to these items is included within expenditure on charitable activities (note 6).

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2021 As restated £
Recycling Income	57,256	57,256	39,999
Facilities rental income	5,280	5,280	4,880
Shop and barn income	779,055	779,055	635,116
	<u>841,591</u>	<u>841,591</u>	<u>679,995</u>
Total 2022	<u>679,995</u>	<u>679,995</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable Activities	<u>758,298</u>	<u>519,714</u>	<u>1,278,012</u>	<u>1,118,043</u>
Total 2022	<u>658,152</u>	<u>459,891</u>	<u>1,118,043</u>	

In the current year expenditure on charitable activities related to unrestricted funds totalled £876,215 (2022 - £845,376) and £401,797 (2022 - £272,667) related to restricted funds.

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	393,649	358,442
Depreciation	37,291	28,812
Rates and water	9,220	4,911
Heat & light	37,955	22,084
Sundries	44,947	45,451
Shop supplies	7,965	9,219
Telephone	9,055	8,518
Motor expenses	59,218	46,691
Equipment leasing	3,154	10,018
Loss/(Gain) on sale of fixed assets	(17,621)	173
Donations in kind	173,465	123,833
	<u>758,298</u>	<u>658,152</u>

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	281,564	256,381
Insurance and heat & light	20,214	16,322
Travelling and vehicles expenses	5,009	2,900
Telephone	10,396	13,220
Bank charges	10,743	8,845
Advertising and office expenses	14,486	11,533
Bank interest	14,188	8,464
Rent	53,344	44,805
IT and repairs & renewals	73,576	69,972
Governance costs	36,194	27,449
	<u>519,714</u>	<u>459,891</u>

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	14,300	13,000

8. Staff costs

	2023 £	2022 £
Employment costs		
Wages and salaries	623,219	573,154
Social security costs	42,156	27,514
Contribution to defined contribution pension schemes	9,838	14,155
	<u>675,213</u>	<u>614,823</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Administrative	<u>38</u>	<u>38</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, two trustees were remunerated in their capacity as European Director and Director of Operations with total remuneration of £93,371 (2022 - £80,801). There was no additional remuneration paid to trustees during the current or comparative year.

Payments made to trustees are allowed by provision in the charity's memorandum and articles of association.

		2023 £	2022 £
Mr M Morgan	Remuneration	50,274	43,117
	Pension contributions paid	1,230	1,106
Mr W Keeping	Remuneration	43,098	37,683
	Pension contributions paid	1,106	943

During the year ended 31 March 2023, no trustee expenses have been incurred (2022 - £NIL).

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

10. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Assets under construction £	Total £
Cost or valuation					
At 1 April 2022	550,000	135,668	297,878	-	983,546
Additions	-	175,570	16,771	91,000	283,341
Disposals	-	(127,773)	-	-	(127,773)
At 31 March 2023	550,000	183,465	314,649	91,000	1,139,114
Depreciation					
At 1 April 2022	22,000	99,875	236,106	-	357,981
Charge for the year	11,000	16,426	9,865	-	37,291
On disposals	-	(48,644)	-	-	(48,644)
At 31 March 2023	33,000	67,657	245,971	-	346,628
Net book value					
At 31 March 2023	517,000	115,808	68,678	91,000	792,486
At 31 March 2022	528,000	35,793	61,772	-	625,565

The fair value of freehold property at 31 March 2023 has been arrived at by the trustees on the basis of a valuation carried out at 15 August 2017 by Graham & Sibbald who are independent professionally qualified valuers. The trustees believe there is no material change at 31 March 2023 from the 2017 valuation. The valuation was arrived at by reference to market evidence of transaction prices for similar properties in their location and takes into account the current state of the market in the areas where the properties are situated.

The historical cost of the freehold land and buildings and the investment property in Note 11 is £808,076.

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. Investment property

	Freehold investment property £
Fair Value	
At 1 April 2022	250,000
At 31 March 2023	<u>250,000</u>

The fair value of investment property at 31 March 2023 has been arrived at by the trustees on the basis of valuations carried out at 15 August 2017 by Graham & Sibbald who are independent professionally qualified valuers.

The trustees consider there to be no material change at 31 March 2023 from the 2017 valuation.

12. Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>502</u>	<u>502</u>

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	97,915	3,056
Other debtors	55,031	24,168
Prepayments and accrued income	23,447	24,926
	<u>176,393</u>	<u>52,150</u>

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	267	-
Bank loans	31,294	33,991
Other loans	1,776	1,776
Trade creditors	116,396	36,731
Other taxation and social security	10,994	8,940
Other creditors	4,601	4,025
Accruals and deferred income	22,477	17,238
	<u>187,805</u>	<u>102,701</u>

Included within other creditors are amounts totalling £2,635 (2022 - £Nil) due to a trustee. The amounts due are not under a formal lending arrangement and no interest is charged on the balance.

15. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	287,795	317,236
Other loans	9,177	10,952
	<u>296,972</u>	<u>328,188</u>

Included within the above are amounts falling due as follows:

	2023 £	2022 £
Between one and two years		
Bank loans	31,294	33,991
Other loans	1,776	1,776
	<u></u>	<u></u>
Between two and five years		
Bank loans	76,892	94,474
Other loans	7,401	5,328
	<u></u>	<u></u>
Over five years		
Bank loans	179,609	188,771
Other loans	-	3,848
	<u></u>	<u></u>

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

A Bank of Scotland (BOS) loan of £208,941 (2022: £224,955) was outstanding at the year end. The loan is repayable by monthly installments with the final instalment falling due November 2033. Interest is charged at base rate plus 2.25% per annum.

A further BOS loan of £38,014 (2022: £41,203) was outstanding at year end. The loan is repayable by monthly installments with the final installment falling due in January 2033. Interest is charged at base rate plus 3.2% per annum.

A further BOS loan of £39,635 (2022: £42,568) was outstanding at year end. The loan is repayable by monthly installments with the final installment falling due in May 2033. Interest is charged at base rate plus 3.0% per annum.

A further BOS bounce back loan of £32,500 (2022: £42,500) was also outstanding at year end. The loan is repayable by monthly installments with the final instalment falling due in June 2026. Interest is charged at a fixed 2.5% per annum.

The BOS bank loans are secured by a standard security over Faith Acres, Peterhead and 210/212 King Street, Aberdeen.

An Energy Saving Trust loan of £10,952 (2022: £12,728) was outstanding at year end. The loan is repayable by monthly instalments with the final instalment falling due in May 2029. This is an interest free loan.

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Unrestricted Funds	618,968	968,702	(967,215)	620,455
Restricted funds				
Moldova Activities	10,278	61,241	(70,632)	887
Kickstart	-	30,859	(30,859)	-
Electrical Van	10,642	-	(5,810)	4,832
Food and Household Goods	-	50,421	(50,421)	-
Aberdeenshire Council	-	130,000	(39,000)	91,000
Ukraine Appeal	-	136,851	(114,075)	22,776
	20,920	409,372	(310,797)	119,495
Total of funds	639,888	1,378,074	(1,278,012)	739,950

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Unrestricted Funds	685,080	779,264	(845,376)	618,968
Restricted funds				
Moldova Activities	-	138,159	(127,881)	10,278
Kickstart	-	82,901	(82,901)	-
Electrical Van	-	15,000	(4,358)	10,642
Lighting Works	-	6,117	(6,117)	-
The Ramp	-	3,539	(3,539)	-
Food and Household Goods	-	47,871	(47,871)	-
	-	293,587	(272,667)	20,920
Total of funds	685,080	1,072,851	(1,118,043)	639,888

The Moldova Activities fund relates to proceeds raised through grants, appeals and donations in the form of monetary and non-monetary contributions. The income has been fully spent on activities over in Moldova in line with the charities objectives.

The Food and Household Goods fund relates to food, flowers and household goods that are received by Stella's Voice from local companies that are then distributed to those in need in the local community.

The Kickstart fund relates to funding received for a Government scheme launched on the back of lockdown to try and get 16-24 year olds back into work as that age bracket had been disproportionately affected with job losses during lockdown. These costs were given to cover salary, training and startup costs for taking on these young individuals.

The Electrical Van funding was obtained to assist Stella's Voice with purchasing an electric van, that is used to carry out day to day activities to support the Charity.

The Ukraine appeal fund relates to the fundraising efforts for the support of Ukrainians refugees who have fled to Moldova following the outbreak of war.

The Aberdeenshire Council Fund represents amounts received for capital improvements to support in the creation of a cycle hub.

STELLA'S VOICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	618,968	968,702	(967,215)	620,455
Restricted funds	20,920	409,372	(310,797)	119,495
	<u>639,888</u>	<u>1,378,074</u>	<u>(1,278,012)</u>	<u>739,950</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	685,080	779,264	(845,376)	618,968
Restricted funds	-	293,587	(272,667)	20,920
	<u>685,080</u>	<u>1,072,851</u>	<u>(1,118,043)</u>	<u>639,888</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	696,654	95,832	792,486
Investment property	250,000	-	250,000
Current assets	158,578	23,663	182,241
Creditors due within one year	(187,805)	-	(187,805)
Creditors due in more than one year	(296,972)	-	(296,972)
Total	<u>620,455</u>	<u>119,495</u>	<u>739,950</u>

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	614,923	10,642	625,565
Investment property	250,000	-	250,000
Current assets	184,934	10,278	195,212
Creditors due within one year	(102,701)	-	(102,701)
Creditors due in more than one year	(328,188)	-	(328,188)
Total	618,968	20,920	639,888

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	100,062	(45,192)
Adjustments for:		
(Gain)/Loss on disposal of tangible fixed assets	(17,621)	173
Depreciation of tangible fixed assets	37,291	28,812
Increase in debtors	(124,243)	(20,051)
Increase in creditors	87,534	47,536
Net cash provided by operating activities	83,023	11,278

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	5,079	142,560
Total cash and cash equivalents	5,079	142,560

STELLA'S VOICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

21. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	142,560	(137,214)	5,346
Bank overdrafts repayable on demand	-	(267)	(267)
Debt due within 1 year	(35,767)	2,697	(33,070)
Debt due after 1 year	(328,188)	31,216	(296,972)
	<u>(221,395)</u>	<u>(103,568)</u>	<u>(324,963)</u>

22. Capital commitments

	2023 £	2022 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	69,500

23. Pension commitments

The Charity contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £9,838 (2022 - £14,155). Contributions totalling £NIL (2022 - £2,991) were payable to the fund at the Balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Within one year	30,597	32,926
Between two and five years	11,836	42,433
	<u>42,433</u>	<u>75,359</u>

Amounts recognised in the Statement of financial activities as an expense during the period in respect of operating lease arrangements were £36,227 (2021 - £37,320)

