

REGISTERED COMPANY NUMBER: 01429772

REGISTERED CHARITY NUMBER:285834

**SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE**

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended**

31st March 2023

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE
Contents of the Financial Statements

YEAR ENDED 31 MARCH 2023

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SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

REPORT OF THE TRUSTEES

for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Vision:

Supporting vulnerable people to live full and independent lives.

Our Mission:

To enable individuals to discover their potential through providing a safe environment where they can live, thrive, and receive support to transition to their next step in life.

Our Values:

- | | | |
|---|-------------------|---------------------------------------------------------------------------------------------------------|
| o | Integrity | We are honest, gracious, and respectful, and committed to working to the best of our ability. |
| o | Compassion | We empathise and feel compelled to alleviate someone's suffering. |
| o | Excellence | We are committed to providing the best quality service to everyone who is part of the OPENhouse family. |

Core Principles:

- | | |
|---|-----------------------------------------------------------------------------------------------------------------------------|
| 1 | Holistically supporting vulnerable and disengaged individuals to become independent. |
| 2 | Celebrating individual uniqueness and diversity of service users and staff; demonstrating equality across the organisation. |
| 3 | Accepting everyone for who they are and where they are in their lives. |
| 4 | Providing a welcoming space for all ages to live, thrive, and feel secure. |
| 5 | Remaining confident in our own ability to help others and continually developing ways in which we can improve our service. |

SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

REPORT OF THE TRUSTEES

for the Year Ended 31 March 2023

The primary objects of the Charity are:

- 1 To support people who through their social and economic circumstances, are in need or unable to gain employment;
- 2 To help vulnerable people to develop in every area of their lives as they grow as individuals and become active members of society;
- 3 To provide supported housing to vulnerable people who are in need due to social and economic circumstances;
- 4 To provide supported housing and floating support to vulnerable people with multiple mental health needs.

Charitable activities:

OPENhouse provides housing and support for those at risk of homelessness and vulnerable people with multiple and complex needs. Our key aim is to effectively facilitate the transition of our service users from a position of vulnerability and dependency to living 'fully functioning lives' within their capacity to do so.

This is achieved in three independent yet interdependent ways through:

- 1 Housing and Support for individuals at risk of homelessness. This does not simply involve finding individuals social housing but working with them to achieve their potential and learn life skills, enabling them to make a positive contribution to the community rather than living a life of dependency;
- 2 Housing and Support for individuals with mental health conditions. We provide a residential setting within the community where we focus on developing individual ability to manage diagnosed needs.
- 3 Floating Support (In-home) for people with complex needs who are living independently.

SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

REPORT OF THE TRUSTEES

for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Public benefit

OPENhouse welcomes all people regardless of personal background, faith, gender or personal circumstances and we believe this philosophy of openness to all enriches everyone through the sharing of the skills, values and life experiences.

Our Stroud sites provide the local community with centres for a variety of activities and events for many groups. We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities that use our services. We believe in working with other organisations to broaden the impact and influence we have with the varied people we work with. Our skills can be applied to all ages and abilities and our service can be beneficial to vulnerable individuals from all walks of life.

Each area of OPENhouse works carefully to refine their practice to achieve a careful balance between growing the organisation and not diluting the high quality of service delivery or OPENhouse's Mission, Vision, Values and Core Principles. Sharing information, knowledge and expertise is crucial to our success and our ability to respond to a rapidly changing landscape. All members of staff and service users are encouraged to be curious, ask questions and be prepared to kindly challenge and discuss to reach agreement as a team.

Trustees pay careful attention to the Charity Commissioners guidance on public benefit and the activities carried out are consistent with those requirements.

OUR WORK:

Supporting People [SP]

Enhanced Living and Support [EST]

The Enhanced Support Team provides specialist support for those in their own homes and within our self-contained flats at Delmont's Lot. Throughout 2022/23 we supported 3 service users in self contained accommodation at Delmont's Lot who have "non-complex" mental health conditions. 2 individuals in the shared flat 5 and 11 service users within our floating support 'in-home' service. Most of the individuals we work with have some form of complex mental health need, Autism Spectrum Disorder or Learning Difficulties and rely on continued planned support. Recently some residents from Painswick Inn have benefited from using Delmonts Lot as a transition service whilst they are waiting for a permanent provision from the District Council. This has been extremely successful and a service we intend to expand on.

Entrenched Rough Sleepers

SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

REPORT OF THE TRUSTEES

for the Year Ended 31 March 2023

Since April 2020 OPENhouse has accommodated 10 rough sleepers in Painswick Inn. This Stroud District Council funded project has provided person centred accommodation and trauma informed support and as a result the service has transitioned 7 people during this financial year.

In its simplest form this project houses 10 vulnerable rough sleepers taking them off the streets, keeping them safe and supported. The social value of providing accommodation to people who find themselves rough sleeping has a benefit to the community as well as enhanced individual wellbeing.

OPENhouse have continued to provide a bed for the (SWEP) severe weather emergency protocol scheme throughout the winter and during the period of unseasonal heat in the summer. An extremely vulnerable individual has been housed in this facility since March 2023 as OPENhouse were acknowledged to be the only solution for this individual in the County.

ACHIEVEMENT AND PERFORMANCE

A review of the charity's business

Throughout 2022/23 OPENhouse has continued to provide supported housing, and non-complex support for homeless people and vulnerable individuals. Funding cuts and contractual changes have made this work challenging but we have continued to achieve successful outcomes and OPENhouse is establishing a positive reputation for this work. Strategically the CEO and Trustees agreed that OPENhouse needed to widen its remit to include all vulnerable people in society which would future proof the charity by being able to respond to immediate local and county needs.

The main objectives for the year ending 31 March 2023 were:

- 1 Ensure our service users are at the heart of everything we do by providing a supportive environment where they can live and feel valued.
- 2 Focus on the community we serve by providing a supportive environment and building relationships where individuals feel safe and where they have the capacity to take ownership of their own challenges and successes.
- 3 Maximise income and minimise voids across the charity to be 95% capacity as an average for the year.
- 4 Review the overall site to complete an investment schedule of works in line with Health and Safety regulations.

SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

REPORT OF THE TRUSTEES

for the Year Ended 31 March 2023

Key Outcomes:

- 1 Maintained All Age Disabilities Framework Contract
- 2 Maintained Rough Sleepers Contract
- 3 Full H&S review and assessment of site
- 4 Build and launch direct access Pod
- 5 Re-purpose Delmonts Lot site to fulfil key aims and objectives

ACHIEVEMENT AND PERFORMANCE

Financial Review

At the time of writing this report, the Charity's income was £444,020 in 2022-23 against an expenditure of £459,454 leaving a loss of £15,434 in the year's accounts. The loss is due to writing off long term bad debts that were assessed as unrecoverable.

At the time of writing the outstanding debtors is a financial challenge for OPENhouse. OPENhouse has a policy of ensuring that debts are repaid and pursued, and we actively work with each debtor to ensure effective and sensitive debt recovery. Each department has responsibility for their own budgets and works collaboratively with Senior Management Team to control costs, maximise revenue and proactively seek new streams of funding wherever possible.

Income

The Charity continues to benefit from its property portfolio with Commercial leases, and Hall hire contributing £70,295.

Our principal funding streams come from Gloucestershire County Council, NHS and Stroud District Council contracts.

Expenditure

Central costs have remained at £145,000 this financial year. This year the Charity has written off £9,646 of historic bad debts from previous years within this year's accounts. This is a significant increase from the previous year.

Fixed Assets

SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

REPORT OF THE TRUSTEES

for the Year Ended 31 March 2023

Total Assets for the year are £1,525,000 which is made up from fixed assets of £1,025,000 and our property investment portfolio of £500,000. The Company applies a straight-line depreciation rate of 20% to plant and machinery and 15% reducing balance to fixtures and fittings.

The current assets stand at £159,815 with current liabilities of £35,783 with long term liabilities of £54,471 a significant reduction on last year's figures due to reducing the mortgage

FINANCIAL REVIEW

Reserves policy

The target for reserves not committed or invested in tangible fixed assets held by the charity should be a minimum of 3 months expenditure for charitable activities. The Trustees view a target of £100,000 in cash funds being desirable, with £60,000 being required to cover three months full staffing costs. The present level of cash funds is £137,533 which is a decrease on last year, due to the one off £100,000 mortgage repayment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 15 June 1979 (Company Number 01429772) and registered as a charity on 29 November 1982 (Charity Number 285834). 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.

Recruitment and appointment of new trustees

Trustees can be appointed by the existing Trustees at any time throughout the year to fill a vacancy or by way of an addition to the board provided that the prescribed maximum (12) is not thereby exceeded. The appointment shall be retained until the next Annual General Meeting (AGM) when they will be eligible for official election. Trustees delegate responsibility for the day-to-day management and running of the charity to the Chief Executive Officer (CEO) and the Senior Management Team (SMT). Trustees review major strategic, business and operational risks which the charity may face and ensure the required regular reporting procedures are in place enabling any risks can be identified and minimised. Throughout the year Trustees are given the opportunity to attend relevant training courses, including Governance and Safeguarding.

Trustees perform their governance role in line with the Charity Commission's guidelines. Trustees meet on a bi-monthly basis providing specialist information and strategic support, in line with their skills and expertise.

SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

REPORT OF THE TRUSTEES

for the Year Ended 31 March 2023

Organisational Review

The most significant challenge for OPENhouse this reporting year has been the recruitment of new staff and retention of existing staff. Staff numbers at OPENhouse have reduced due to streamlining our services and a reduction of commissioned hours for our enhanced support residents. Outsourcing operational functions including HR, H&S and IT allows us to access skills and expertise that would be cost prohibitive in house. The finance function has been bought back in house due to needing an in-depth understanding of the charity.

The main challenges facing local authorities and service providers includes, reduced funding from central government, an ageing population with more complex needs, increasing demand for services especially, mental health, addiction and complex needs, escalating medication costs, recruiting quality staff with the right skills and expertise. All these challenges are placing considerable pressure on the local authority, the NHS and social care finances This community support is suffering from staffing shortages and reduced funding which in turn increases the pressure on in-house support provision.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Strategic Direction

- o Focus on our Stroud based work with vulnerable people, particularly the entrenched rough sleeper cohort.
- o Ensure our vision and values are evident in everyday working practice and procedure.
- o Agree a new strategic direction for OPENhouse in light of local changes and need.
- o Build key relationships with the County, District and Town Council and organisations that support our work and align to our values.
- o Develop new digital frameworks to help staff carry out their day to day work more efficiently.
- o Better utilise our website and social media to educate and promote our work.
- o Improve staff training and development opportunities to ensure employees feel well equipped and prepared to deliver an excellent high-quality support service.
- o Partner with organisations to help us improve our offer to Staff and Clients.
- o Ensure OPENhouse is financially sustainable for the future.

SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

REPORT OF THE TRUSTEES

for the Year Ended 31 March 2023

Risk Strategy

The charity's most significant financial risk is protecting present and future sources of income and its resources, followed closely by control of the processes for paying the organisation's liabilities.

As the current cohort of residents has changed to a more chaotic entrenched client base we are at an elevated risk of increased debtors and room damage. Procedures and processes have been amended to include tighter screening and should assist to mitigate risk.

Reduced staff numbers means consequently fewer individuals hold more knowledge. To reduce operational risk, outsourcing key operational functions such as accounts, IT and HR reduces the risk of interruption to service delivery should key staff members leave the organisation.

As expenditure on capital assets will be required to maintain the listed buildings, it is important to ensure investment in maintaining our listed buildings by completing remedial work to avoid high structural costs in the future and avoidance of contravening Health & Safety policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Administration and staff

The SMT meet once a week to plan, make decisions and review performance across all charitable activities. All key management and strategic decisions are reported to the Board of Trustees in report form bimonthly.

SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

REPORT OF THE TRUSTEES

for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01429772 (England and Wales)

Registered Charity number

285834

Registered office

Painswick Inn

Gloucester Street

Stroud

Gloucestershire

GL5 1QG

Trustees

R Brinton (Resigned 13th June 2023)

S Elliott-Mead

J Harrison (Appointed 7th November 2022)

A J Warner

Independent Examiner

Miss Sally J Wainwright ACMA

Isis House

Smith Road

Wednesbury

WS10 0PB

Chief Executive Officer

Anna Herbert

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

.....
S Elliott-Mead - Trustee

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE**

Independent examiner's report to the trustees of Shire Training Workshops Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Management Accountants, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Sally J Wainwright ACMA - Et Voila Accountancy Services Limited
Isis Business Centre, Smith Road, Wednesbury, WS10 0PB

3rd October 2023



SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE
BALANCE SHEET
31st March 2023

	Notes	Unrestricted Funds	Restricted Funds	31.3.2023 £	31.3.2022 £
FIXED ASSETS					
Tangible assets	12	1,025,000		1,025,000	1,025,000
Investment Property	13	500,000		500,000	500,000
		1,525,000		⁰ 1,525,000	1,525,000
CURRENT ASSETS					
Debtors	14	22,282		22,282	44,044
Cash at bank		137,533		137,533	272,209
		159,815	-	159,815	316,253
CREDITORS: Amounts falling due within one year	15	(35,783)		(35,783)	(76,274)
NET CURRENT ASSETS		<u>124,032</u>	<u>-</u>	<u>124,032</u>	<u>239,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,649,032</u>	<u>-</u>	<u>1,649,032</u>	<u>1,764,979</u>
CREDITORS					
Amounts falling due after more than one year	16	(54,471)		(54,471)	(154,984)
NET ASSETS		<u>1,594,561</u>	<u>-</u>	<u>1,594,561</u>	<u>1,609,995</u>
FUNDS					
Unrestricted funds	18			1,594,561	1,609,995
General fund					
Restricted Funds					
TOTAL FUNDS				<u>1,594,561</u>	<u>1,609,995</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 3rd October 2023 and were signed on its behalf by:

.....
S Elliott Mead - Trustee

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 March 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,415		1,415	15,617
Charitable activities	4				
Housing and support		235,942		235,942	244,972
Enhanced support		59,327		59,327	73,299
Supporting People		77,041		77,041	77,041
Investment Income	3	70,295		70,295	69,896
Other Income					
TOTAL INCOME		444,020	0	444,020	480,825
EXPENDITURE					
Raising Funds	5				
Charitable Activities	6				
Housing and support		142,380		142,380	158,061
Enhanced support		158,835	13,239	172,074	163,673
Education					
Central and Support Costs		145,000		145,000	145,000
TOTAL		446,215	13,239	459,454	466,734
NET INCOME/(EXPENDITURE)		(2,195)	(13,239)	(15,434)	14,091
RECONCILIATION OF FUNDS					
Total		1,609,995	-	1,609,995	1,595,904
TOTAL FUNDS CARRIED FORWARD		1,607,800	(13,239)	1,594,561	1,609,995

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE

CASH FLOW STATEMENT
for the Year End 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(128,986)	18,576
Interest paid		(5,690)	(4,485)
Net cash provided by operating activities		<u>(134,676)</u>	<u>14,091</u>
Cash flows from investing activities			
Sale of tangible fixed assets			
Net cash provided by investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities			
Loan repayments in year			(13,568)
Loan interest			
Net cash used in financing activities		<u>0</u>	<u>(13,568)</u>
Change in cash and cash equivalents in the reporting period		(134,676)	523
Cash and cash equivalents at the beginning of the reporting period		272,209	212,225
Cash and cash equivalents at the end of the reporting period		<u>137,533</u>	<u>212,748</u>

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE

NOTES TO THE CASH FLOW STATEMENT
for the Year End 31 March 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(15,434)	14,091
Adjustments for:		
Depreciation charges		
Loss/(profit) on disposal of fixed assets		
Interest paid	5,690	4,485
Decrease in debtors	21,762	
Decrease in creditors	(141,004)	
Net cash provided by operations	<u><u>(128,986)</u></u>	<u><u>18,576</u></u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	AT 1.4.22 £	Cash Flow £	31.3.23 £
Net cash			
Cash at bank and in hand	272,209	(134,676)	137,533
	<u><u>272,209</u></u>	<u><u>(134,676)</u></u>	<u><u>137,533</u></u>
Debt			
Debts falling due within 1 year	(76,274)	(40,491)	(35,783)
Debts falling due after 1 year	(154,984)	(100,513)	(54,471)
	<u><u>(231,258)</u></u>	<u><u>(141,004)</u></u>	<u><u>(90,254)</u></u>
Total	<u><u>40,951</u></u>	<u><u>6,328</u></u>	<u><u>47,279</u></u>

SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

Notes to the financial Statements

For the year ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Plant and Machinery - at varying rates on cost

No depreciation is charged in respect to freehold land and buildings

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will 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 recognised at their settlement amount.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

SHIRE TRAINING WORKSHOPS LIMITED

TRADING AS OPENHOUSE

Notes to the financial Statements

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Significant estimates and judgments

Preparation of the financial statements requires management to make significant judgments and estimates. The items in the financial statements where these judgments and estimates have been made include:

Useful economic lives of tangible assets

Significant estimates and judgments

the annual depreciation charge of the tangible assets are sensitive to changes in the estimates useful economic lives and residual value of the assets. The useful economic lives and residual values are amended when necessary to reflect current estimates, economic utilisation and the physical condition of the assets. See the Tangible Fixed Asset note for the carrying amount of the assets

Impairment of debtors

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the aging profile of debtors and historical experience. See the Debtors note for the carrying value of debtors after the associated impairment

1. ACCOUNTING POLICIES (continued)

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 settled at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.3.23 £	31.3.22 £
Donations	786	4,276
Grants	629	11,341
	<u>1,415</u>	<u>15,617</u>

Grants received, included in the above, are as follows:

	31.3.23 £	31.3.22 £
Covid Grant - Government funding	629	11,341
Columbia Threadneedle CIG		2,000
Work Force Capacity funding		
	<u>629</u>	<u>13,341</u>

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE

Notes to the financial Statements

3. INVESTMENT INCOME

	31.3.23 £	31.3.22 £
Rents Received	70,004	69,887
Interest Received	291	9
	<u>70,295</u>	<u>69,896</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23 £	31.3.22 £
Supporting People	Housing and support	77,041	77,041
Residents Rents & Charges	Housing and support	235,942	244,972
Enhanced Support	Enhanced support	59,327	73,299
		<u>372,310</u>	<u>395,312</u>

5. RAISING FUNDS

Raising donations and legacies

	31.3.23 £	31.3.22 £
Fundraising Costs	<u>-</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support Costs (see note 7) £	Totals £
Housing and support	119,853		119,853
Enhanced support	60,074		60,074
Central and Support costs	97,374	47,626	145,000
	<u>277,301</u>	<u>47,626</u>	<u>324,927</u>

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE

Notes to the financial Statements

7. SUPPORT COSTS

	Finance	Governance Costs	Totals
	£	£	£
Housing and Support Enhanced Costs		23,172	23,172
Central and support costs	820	23,634	24,454
	<u>820</u>	<u>46,806</u>	<u>47,626</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets		
(Deficit)/Surplus on disposal of fixed assets		
Independent Examination	400	360

9. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for year ended 31 March 2022.

Key management personnel

The remuneration for the key management personnel amounted to £.... (2021 58,925). The key management personnel comprised of the CEO, Service Delivery Manager and Operations Manager

10. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and Salaries	275,427	276,926
Social Security Costs	7,795	6,670
Other pension costs	7,074	8,009
	<u>290,296</u>	<u>291,605</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Housing	7	7
Adminstration	5	5
	<u>12</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE

Notes to the financial Statements

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds
Note		£	2022 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,415		1,415
Charitable activities			
Housing and support	312,983		312,983
Enhanced support	59,327		59,327
Investment Income	70,004		70,004
Other Income	291		291
TOTAL INCOME	444,020		444,020
EXPENDITURE			
Raising Funds			
Charitable Activities			
Housing and support	119,853		119,853
Enhanced support	60,074		60,074
Central and Support Costs	145,000		145,000
TOTAL EXPENDITURE	324,927		324,927
NET INCOME/(EXPENDITURE)	119,093		119,093
RECONCILIATION OF FUNDS			
Total funds brought forward	1,609,995		1,609,995
TOTAL FUNDS CARRIED	1,729,088		1,729,088

12. TANGIBLE FIXED ASSETS

	Freehold Property	Plant and Machinery	Fixtures and Fittings	Totals
COST OR VALUATION	£	£	£	£
At 1 April 2022	1,025,000	23,590	97,704	1,146,294
At 31 March 2023	<u>1,025,000</u>	<u>23,590</u>	<u>97,704</u>	<u>1,146,294</u>
DEPRECIATION				
At 1 April 2022		23,590	97,704	121,294
At 31 March 2023		<u>- 23,590</u>	<u>97,704</u>	<u>121,294</u>
NET BOOK VALUE				
At 31 March 2023	<u>1,025,000</u>	<u>-</u>	<u>-</u>	<u>1,025,000</u>
At 1 April 2022	<u>1,025,000</u>	<u>-</u>	<u>-</u>	<u>1,025,000</u>

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE

Notes to the financial Statements

13. INVESTMENT PROPERTY

FAIR VALUE	£
At 1 April 2022	500,000
At 31 March 2023	<u> </u>
NET BOOK VALUE	
At 31 March 2023	500,000
At 1 April 2022	<u>500,000</u>

The property was valued by an independent valuer as at 23 May 2018 For the purposes of the financial statements, the directors took advice from an independent firm of Surveyors an asset values as at 31st March 2018. The numbers reported and the revaluations reflect the discussions with and the opinion of the Surveyor, as permitted by FRS 102.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
	£	£
Trade Debtors	21,838	22,607
Accrued Income		21,437
Prepayments	444	
	<u>22,282</u>	<u>44,044</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other Loans (see note 17)	8,580	18,853
Trade Creditors	18,068	17,444
Social Security and other taxes	4,588	2,803
Other creditors		5,451
Deposits Held	4,147	4,329
Accrued Expenses	400	27,394
	<u>35,783</u>	<u>76,274</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Other Loans (see note 17)	<u>54,471</u>	<u>154,984</u>

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE

Notes to the financial Statements

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.23 £	31.3.22 £
Amounts falling due within on year on demand:		
Other Loans 1-2 years	<u>8,580</u>	<u>18,853</u>
Amounts falling between two and five years:		
Other Loans - 2-5 years	<u>34,322</u>	<u>75,412</u>
Amounts falling due in more than 5 years:	<u>20,149</u>	<u>79,572</u>

The HSBC Loan (Delmots) is secured over the freehold property known as Delmot's Lot, 57a High Street, Stroud.

The total amount secured on the Delmot's Lot at the year end is £54,471 (2022: 173,837). The property value of £425,000 was valued by a professional valuer on 23 May 2018.

A lumpsum of £100,000 was paid off the mortgage during the year

18. MOVEMENT IN FUNDS

	At 01.4.2022	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted Funds			
General fund	1,609,995	(15,434)	1,594,561
	<u>1,609,995</u>	<u>(15,434)</u>	<u>1,594,561</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
DONATIONS AND LEGACIES		
Donations	786	4,276
Recovered Expenses		
Grants	629	11,341
	<u>1,415</u>	<u>15,617</u>
INVESTMENT INCOME		
Rents received	70,004	69,887
Other income	291	9
CHARITABLE ACTIVITIES		
Learner Funding		
Supporting People	77,041	77,041
Residents Rents & Charges	235,942	244,972
Enhanced Support	59,327	73,299
	<u>372,310</u>	<u>395,312</u>
Total incoming resources	<u>444,020</u>	<u>480,825</u>
EXPENDITURE		
Charitable activities		
Wages	275,427	276,926
Social Security Costs	7,795	6,670
Pensions	7,074	8,009
Rates and Water	11,352	9,187
Insurance	1,884	2,561
Light and heat	26,183	18,863
Telephone	4,351	4,583
Postage and Stationary	1,103	6,249
Sundries		8,306
Staff Recruitment and Training	892	619
Travel Expenses	718	295
Small office equipment	2,810	
Property Upkeep	62,993	96,952
Bad debts	9,646	
Direct Activities Costs		718
	<u>412,228</u>	<u>439,938</u>

SHIRE TRAINING WORKSHOPS LIMITED
TRADING AS OPENHOUSE

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023
(continued)

Support Costs

Finance

Bank Charges	<u>820</u>	<u>326</u>
	31.3.22	31.3.22
	£	£
Finance		
Governance Costs	400	360
Sundries	653	925
Accountancy and legal fees	6,234	12,125
Professional Subscriptions	6,809	1,927
Consultancy Fees	17,000	
External Compliance	708	588
Office Equipment	8,912	6,060
Fixtures and fittings		
Bank Loan Interest	5,690	4,485
	46,406	26,470
Total resources expended	459,454	466,734
Net income/(expenditure)	<u><u>(15,434)</u></u>	<u><u>14,091</u></u>