

COMPANY REGISTRATION NUMBER: NI070562  
CHARITY REGISTRATION NUMBER: NIC103976

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2023**

**FEB CHARTERED ACCOUNTANTS**

Chartered accountants & statutory auditor  
Linenhall Exchange  
1st Floor,  
26 Linenhall Street  
Belfast  
Northern Ireland  
BT2 8BG

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2023**

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**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Directors' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 March 2023**

The directors, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

**Reference and administrative details**

**Registered charity name**            The Welcome Organisation

**Charity registration number**    NIC103976

**Company registration number**   NI070562

**Principal office and registered office**   Townsend Enterprise Park  
36 Townsend Street  
Belfast  
BT13 2ES

**The directors**

Mr. Patrick Doherty	(Appointed 24 September 2013)
Mr. S Jackson	(Appointed 22 July 2021)
Ms. L Millar	(Appointed 22 July 2021)
MS K Strain	(Appointed 22 July 2021)
Mr. J Whyte	(Appointed 8 October 2021)

**Company secretary**            Jo Daykin-Goodall

**Auditor**                            FEB Chartered Accountants  
Chartered accountants & statutory auditor  
Linenhall Exchange  
1st Floor,  
26 Linenhall Street  
Belfast  
Northern Ireland  
BT2 8BG

**Bankers**                           Dankse Bank UK  
Donegal Square  
Belfast  
BT1 6JS

**Structure, governance and management**

The Welcome Organisation is a registered charity and operates as a company limited by guarantee status. 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 members are required to contribute an amount not exceeding £1.

# **The Welcome Organisation**

## **Company Limited by Guarantee**

### **Directors' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

#### **Objectives and activities**

##### **Strategic aims and activities**

The strategic aims of the Organisation are as follows:

a) Relieve the poverty and distress of people who are suffering from the effects of homelessness or the threat of homelessness in Northern Ireland (the "area of benefit"), without distinction of sex, race, ethnicity, age, disability, or political, religious or other opinion in particular but not exclusively by the provision, or assistance in the provision, of:

- (i) accommodation;
- (ii) advice, counselling and support services;
- (iii) befriending service; and
- (iv) drop-in centres

b) Develop the skills and capacity of the members of the homeless community in such a way that they are better able to identify and help meet their needs and to participate more fully in society,

c) Advance the education of the public about the needs of people who are suffering from the effects of homelessness or threatened homelessness,

d) Pursue any other charitable purpose which the Directors think fit to pursue in conjunction with any of the charitable objects mentioned above

##### **Powers**

In furtherance of the said objects, but not further or otherwise, the Company shall have power to:

(a) provide or secure the provision of social and support services, educational and recreational facilities and practical assistance in the area of benefit;

(b) provide or secure the provision of advice, counselling and information and refer those in need of professional assistance to the relevant agencies;

(c) provide, endow, furnish and fit out with all necessary furniture and other equipment and maintain such buildings, premises, and centres as may from time to time be required for the purposes of the Company;

(d) co-operate and enter into arrangements with any authorities, national, local or otherwise;

(e) bring together in conference representatives of voluntary organisations, Government departments, statutory authorities and individuals;

(f) arrange and provide for, either alone or with others, the holding of exhibitions, meetings, lectures, classes, seminars or training courses, and recreational and other leisure - time activities;

(g) collect and disseminate information on all matters relating to its objects, and to exchange such information with other bodies having similar objects whether in the United Kingdom or elsewhere;

(h) write, print or publish, in whatever form, such papers, books, periodicals, pamphlets or other documents, including films and recorded material, as shall further its objects, and to issue or circulate the same whether for payment or otherwise;

## **The Wellcome Organisation**

### **Company Limited by Guarantee**

#### **Directors' Annual Report (Incorporating the Director's Report) *(continued)***

##### **Year ended 31 March 2023**

(i) accept subscriptions, donations, devise and bequests of and to purchase, take on lease or in exchange, hire or otherwise acquire and hold any real or personal estate, maintain and alter any of the same as are necessary for any of the objects of the Company and (subject to such consents as may be required by law) sell, lease or otherwise dispose of or mortgage any such real or personal estate, having due regard to the requirements of, or conditions established by, statutory authorities or bodies providing funds or assistance of any kind to the Company;

(j) issue appeals, hold public meetings and take such other steps as may be required for the purpose of procuring contributions to the funds of the Company in the shape of donations, subscriptions or otherwise;

(k) draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts;

(l) borrow or raise money for the objects of the Company on such terms and (with such consents as are required by law) on such security as may be thought fit provided that the Company shall not undertake any permanent trading activities in raising funds for the objects of the Company;

(m) take and accept any gift of money, property or other assets, whether subject to any special trust or not, for any one or more of the objects of the Company;

(n) invest the monies of the Company not immediately required for its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided;

(o) make any charitable donation either in cash or assets for the furtherance of the objects of the Company;

(p) establish and support any charitable association or body and to subscribe or guarantee money for charitable purposes calculated to further the objects of the Company;

(q) make regulations for the proper supervision, control and management of any property which may be so acquired;

(r) employ and pay any person or persons not being a Director of the Company to supervise, organise, carry on the work of and advise the Company;

##### **Recruitment and Appointment of Board Members**

The Board of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board. Under the requirements of the Memorandum and Articles of Association the members of the board are re-elected at the Annual General Meeting.

The Organisation is governed by a small competency based Board (see above) drawing upon professionals from a range of relevant disciplines. The Members role is to contribute to the effective governance of The Wellcome Organisation in promoting the vision, mission, aims and objectives of the organisation.

Recruitment of Board Members follows a formal recruitment process based on the specific needs and skill set required.

# **The Welcome Organisation**

## **Company Limited by Guarantee**

### **Directors' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2023**

All members of the Board give their time voluntarily and received no benefits from the charity.

Evaluation measures are used to ensure that services are appropriate, accessible and represent good value to ensure limited resources are used to their best advantage to most effectively meet presenting and underlying needs. The Welcome Organisation seeks to complement existing services rather than to compete.

#### **Senior Leadership Team**

Ms. Jo Daykin-Goodall	Chief Executive Officer
Ms. Mo Sykes	Head of Corporate Services
Mr. Kieran Hughes	Head of Fundraising & Marketing

#### **HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT**

##### **Social Capital**

The Organisation creates value for people who are currently homeless or at risk of homelessness and dis-connected from community and services by:

- supporting networks that connect individuals who are diverse, sustaining generalised reciprocity.
- building diverse community through the delivery of services which challenge social marginalisation and isolation

Achievements and evaluation of this objective is collected through case management outcomes, outcome monitoring and client profiling.

The Organisation supports individuals who are homeless or at risk of homelessness, offering a range of services to include crisis intervention, support and advice, and accommodation support services which include a Drop-in Centre, Street Outreach, Floating support service and crisis and supported living accommodation for females. Collectively, all services provide 24/7 coverage, 365 days a year.

##### **Social Economy**

As a social economy the Welcome Organisation employs 50 full time and 16 part-time staff.

In addition to this the organization also supports volunteering and throughout the year 24 individuals were engaged in regular activity at our sites. A further 125 individuals assisted special projects including organizing the Christmas gift appeal.

We also commend the work of the volunteer fundraisers including the 48 individuals who ran in the Belfast Marathon, the 17 who took part in the Belfast Castle abseil and another 65 who organized a variety of events throughout the year.

Particular thanks this year to our Corporate Sponsors Citi Bank and the generosity of their staff, in particular the 45 individuals who took part in the Citi Sleepout and the 500 participants in the Citi 5k.

## **The Welcome Organisation**

### **Company Limited by Guarantee**

#### **Directors' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

##### **Health and Well Being**

The Organisation strives to promote positive changes which enhance health and well-being and contributes to the fulfilment of individual persons/human aspirations and potential. In this year a 10-bed therapeutic supported living unit was opened for women who are homeless, living complex lives and ready to progress their journey towards independent living. The trauma informed service recognises the unique situation of these women and provides 24/7 support. We continue our other services providing a holistic range of interventions for people who are homeless or at risk of homelessness including:

- provision of food, clothing, personal hygiene facilities, laundry services and other interventions aimed at meeting basic needs and reduce harm
- supporting individuals to sustain accommodation and prevent homelessness
- access to specialist services including counselling on drug and alcohol issues
- provision of regular health, housing and advisory clinics
- personal support to help individuals develop the skills and knowledge to improve their own wellbeing, and develop resilience skills in the face of difficulties.

# **The Welcome Organisation**

## **Company Limited by Guarantee**

### **Directors' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

#### **Achievements and performance**

##### **Drop-In Support Services**

Funding from the Housing Executive's homelessness budget is made available to the Welcome Organisation to provide a Drop -in Centre for people who are rough sleeping, homeless or at risk of homelessness. The services provides for the basic needs of the individual (food, clothing, showers, laundry facilities) and a place of refuge. The Drop-in is underpinned by the provision of individual tailored support which recognises the unique circumstances and needs of the service user and provides a gateway to a broad range of services which are difficult for marginalised people to access normally.

These services include access to healthcare in partnership with our colleagues at the Belfast Health Trust, benefit support, addiction services and mental health support. All services are delivered within a high tolerance, harm reduction model, which is central to the Organisation's success in working with people with complex needs and challenging behaviours.

In this year over a thousand unique clients used the Drop-In services. Staff worked with clients to ascertain their immediate and longer term needs. On a daily basis clients were provided with a range of practical assistance including clothing, washing facilities. The Drop-In services also provided three meals every day, equating to over ten thousand meals in the year.

Staff also provided support interventions in excess of 10,000 occasions this year, helping clients access accommodation.

In addition to supporting clients to find accommodation, staff also supported over 2,000 individual applications for welfare and benefit claims and managed a further 2,100 interventions related to supporting clients with their immediate physical/mental health needs and access to addiction services.

##### **24/7 Street Outreach**

The Street Outreach service is funded from the Housing Executive's Prevention of Rough Sleeping in Belfast budget. The service delivers a rapid response to individuals who find themselves rough sleeping in the city. In this year we recorded over 500 rough sleepers and throughout the year the Outreach Teams provided basic needs to those sleeping rough or engaging in street activity on over 15,000 occasions.

The Outreach teams proactively seek out those who are sleeping rough, providing food and hot drinks, building relationships and gaining trust in order to support their journey off the streets. This year as well as meeting their basic needs, the Outreach teams helped rough sleepers to access relevant welfare benefits and financial support on over 1,000 occasions. The teams also provided help to rough sleepers on over 4,500 occasions in relation to their physical and mental health needs and referrals into addiction services.

The Street Outreach teams also provide an emergency response service (Code 7's) to support 'blue light' services. Where appropriate, individuals are transported back to their hostel/accommodation or if this is not feasible to the Drop-in as a place of safety and to rest. This aspect of the Outreach service prevents misuse of acute services and eases the pressures on them. Within the year there were 944 Code 7 calls with 869 responded to within 30 minutes (92%). The highest number of calls received were from the public (564 calls) followed by 202 calls received from the PSNI.



# **The Welcome Organisation**

## **Company Limited by Guarantee**

### **Directors' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2023**

##### **Annsgate Crisis Accommodation for Females**

The Welcome Organisation provides crisis accommodation services to women presenting with high levels of need. The 10-bed space crash facility based at Annsgate is used by women who would otherwise be sleeping out on the street. The service provides a place of safety and staff support clients on site. The demand on the service remains very high with 115 unique individuals using the facility in the year of which 61% received support to move on from the service in a planned way.

The facility is also recognized as a gateway service for women and enables them to access a wider range of more holistic services to meet their specific needs.

##### **Floating support services**

This service provided support up to 114 vulnerable individuals, who have secured accommodation and need additional support to maintain their tenancy. The service delivers a range of high to low flexible support services responding to the clients' fluctuating needs. The services are tailored to each individuals' particular circumstances.

##### **Catherine House**

This new service was launched in March 2023 and provides trauma informed supported accommodation with staff on hand 24/7. This innovative service recognises the impact of trauma and is sensitive to the specific needs of individuals living with trauma and moving towards independent living. By the end of March 2023 Catherine House was 50% full. It is now occupied at 100%.

##### **Mobile Health Unit**

The mobile health unit is now in its second year of operation and provides much needed medical support to the most vulnerable who would otherwise be unlikely to access the healthcare they need. Operating in Belfast and the North West in partnership with the Health Trusts the provision includes critical vaccination services and primary health care needs.

To conclude the review of services we also note that our staff are trained to administer Naloxone which is an evidence-based intervention that can save lives by blocking or reversing the effects of a heroin or opioid overdose. Naloxone is available across all our services and staff are trained to recognise the signs of overdose and to respond appropriately thereby reducing drug-related deaths. This year across the services, our staff administered Naloxone on 157 occasions.

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Directors' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2023**

**Financial review**

**PRINCIPLE FUNDING SOURCES**

**Financial review**

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless the charity, with the aid of sound financial management and the support of both its staff and volunteers generated a positive financial outcome for the period with a net increase in funds of £272,655.

**Recurrent funding**

Services are primarily funded by the Housing Executive's Homelessness and Supporting People programmes by way of grant and contract income from Northern Ireland Housing Executive.

**Funding (other)**

Aside from recurrent funding we continue to generate income through fund raising activities and charitable donations.

Our Charity of the Year partnership with Citi Belfast has been very successful and we have also increased our number of regular donors; we currently have over 180 individuals who donate either monthly or annually.

As we seek to further develop our services the charity will continue to seek to diversify funding sources.

**Designated Reserves**

In order to make a judgement on the amount of reserve the Board consider the risks in respect of expenditure, unrestricted income and where appropriate restricted income and where funds can only be realised by the disposal of a fixed asset.

A risk assessment is undertaken annually and determined using a Risk Identification approach. Also taken into consideration are any external identified potential major risks to income and expenditure during the year. Designated reserves therefore reflect areas outlined in the Organisations Risk Register which is maintained to ensure identified risks are mitigated for and managed appropriately.

The Organisation has adopted a policy to build up and retain cash reserves equalling 6 months running costs, to reflect:

- historic delays in statutory funding receipts,
- withdrawal or reduction of government funding
- support for Organisational growth

Reserves and Risk are reviewed regularly as part of the Business Planning and included in Financial reporting at regular Board Meetings.

**Risk Management**

The Board has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

# **The Welcome Organisation**

## **Company Limited by Guarantee**

### **Directors' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2023**

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

Policies and procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors services.

Procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

#### **Charitable Status**

The Organisation continues to be registered as a charity with the Northern Ireland Charities Commission and evidenced compliance standards.

#### **Directors' responsibilities statement**

The directors, who are also directors for the purposes of company law, are responsible for preparing the directors' 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 charity directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors 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.

## **The Welcome Organisation**

### **Company Limited by Guarantee**

#### **Directors' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

##### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:


- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

##### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The directors' annual report was approved on 3 July 2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'Tom Whyte', with a long horizontal flourish extending to the left.

Mr J Whyte  
Director

# **The Welcome Organisation**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Welcome Organisation**

**Year ended 31 March 2023**

#### **Opinion**

We have audited the financial statements of The Welcome Organisation (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity'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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## **The Welcome Organisation**

### **Company Limited by Guarantee**

#### **Independent Auditor's Report to the Members of The Welcome Organisation**

*(continued)*

**Year ended 31 March 2023**

##### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

##### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

##### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 directors' report and from the requirement to prepare a strategic report.

# **The Welcome Organisation**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Welcome Organisation**

*(continued)*

#### **Year ended 31 March 2023**

##### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors (who are also the directors 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 directors 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 directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

##### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of 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 framework applicable to the Company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the Company - Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key control cycles in place and enquiry of management.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

## **The Welcome Organisation**

### **Company Limited by Guarantee**

#### **Independent Auditor's Report to the Members of The Welcome Organisation**

*(continued)*

#### **Year ended 31 March 2023**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Flannigan (Senior Statutory Auditor)

For and on behalf of  
FEB Chartered Accountants  
Chartered accountants & statutory auditor

Linenhall Exchange  
1st Floor,  
26 Linenhall Street  
Belfast  
Northern Ireland  
BT2 8BG

3 July 2023



**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2023**

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	320,311	1,722,473	<b>2,042,784</b>	1,783,273
Charitable activities	6	–	30,054	<b>30,054</b>	3,394
Investment income	7	3,103	–	<b>3,103</b>	–
<b>Total income</b>		<u>323,414</u>	<u>1,752,527</u>	<u><b>2,075,941</b></u>	<u>1,786,667</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Drop in Centre	8	36,212	315,271	<b>351,483</b>	241,654
Crisis Accommodation	9	–	177,210	<b>177,210</b>	132,324
Street Outreach	10	16,938	353,673	<b>370,611</b>	365,293
Management and administration	11	73,967	549,393	<b>623,360</b>	637,267
Floating Support	12	410	190,747	<b>191,157</b>	275,256
Catherine House	13	–	89,466	<b>89,466</b>	–
Welcome Home	14	–	–	<b>–</b>	2,899
<b>Total expenditure</b>		<u>127,527</u>	<u>1,675,759</u>	<u><b>1,803,287</b></u>	<u>1,654,693</u>
<b>Net income and net movement in funds</b>		<u>195,887</u>	<u>76,768</u>	<u><b>272,654</b></u>	<u>131,974</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,257,292	–	<b>1,257,292</b>	1,125,318
<b>Total funds carried forward</b>		<u>1,453,179</u>	<u>76,768</u>	<u><b>1,529,947</b></u>	<u>1,257,292</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	19	325,880	363,314
<b>Current assets</b>			
Debtors	20	52,909	92,283
Cash at bank and in hand		<u>1,318,115</u>	<u>1,103,747</u>
		1,371,024	1,196,030
<b>Creditors: amounts falling due within one year</b>	21	<u>166,958</u>	<u>302,052</u>
<b>Net current assets</b>		<u>1,204,066</u>	<u>893,978</u>
<b>Total assets less current liabilities</b>		<u>1,529,946</u>	<u>1,257,292</u>
<b>Net assets</b>		<u>1,529,946</u>	<u>1,257,292</u>
<b>Funds of the charity</b>			
Restricted funds		197,301	—
Unrestricted funds		<u>1,332,646</u>	<u>1,257,292</u>
<b>Total charity funds</b>	23	<u>1,529,947</u>	<u>1,257,292</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 3 July 2023, and are signed on behalf of the board by:



Mr J Whyte  
Director

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 March 2023**

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income	272,654	131,974
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	104,292	80,004
<i>Changes in:</i>		
Trade and other debtors	39,374	29,915
Trade and other creditors	(135,094)	(72,883)
Cash generated from operations	281,226	169,010
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(78,079)	(185,181)
Proceeds from sale of tangible assets	11,221	—
Net cash used in investing activities	(66,858)	(185,181)
<b>Net increase in cash and cash equivalents</b>	214,368	(16,171)
<b>Cash and cash equivalents at beginning of year</b>	1,103,747	1,119,918
<b>Cash and cash equivalents at end of year</b>	1,318,115	1,103,747

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 March 2023**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Townsend Enterprise Park, 36 Townsend Street, Belfast, BT13 2ES.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Income recognition**

Incoming resources represent grant funding from statutory bodies and community programmes, donations from the public, sundry income from other sources and investment income.

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Pension contributions**

The pensions cost charged in the financial statements represents the contribution payable by the company during the year.

**Going concern**

**Covid-19**

Management has considered the consequences of COVID-19 and other events and conditions, and it has determined that, while significant, they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern. The directors have considered the adequacy of working capital facilities available to the company, and have prepared budgets and cashflow statements and management accounts post year end, and are satisfied that it is appropriate for the financial statements to be prepared on a going concern basis.

The impact of COVID-19 on future performance and therefore on the measurement of some assets and liabilities or on liquidity might be significant and might therefore require disclosure in future financial statements, but management has determined that they do not create a material uncertainty that casts doubt upon the entity's ability to continue as a going concern.

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**3. Accounting policies** *(continued)*

**Expenditure recognition**

Capital grants received in respect of the acquisition or construction of fixed assets are credited to deferred capital grants in the balance sheet and are released to the income and expenditure account over the useful economic life of the asset for which the grant was awarded.

**Debtors**

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

**Creditors**

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

**Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires the Board to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an ongoing basis.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**3. Accounting policies** *(continued)*

**Fund accounting**

Unrestricted funds - Unrestricted funds are available to be used in the furtherance of the general charitable objectives of the company.

Restricted funds - Restricted funds are subject to restrictions on use, which are legally binding.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is included in the financial statements on an accruals basis and includes VAT where applicable. Staff costs including related overhead costs are allocated to activities on the basis of estimated time spent on those activities.

**Tangible assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property Improvements	-	10% straight line
Motor Vehicles	-	20% straight line
Equipment	-	25% straight line

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2023**

**3. Accounting policies** *(continued)*

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**4. Limited by guarantee**

The Welcome Organisation is a company limited by guarantee, not having share capital. It is also a charity registered with the Charity Commission.

**5. Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
NIHE	–	1,165,716	<b>1,165,716</b>
Supporting People	–	365,155	<b>365,155</b>
Housing Benefit	–	48,480	<b>48,480</b>
Donations	302,140	38,552	<b>340,692</b>
Grants	–	83,853	<b>83,853</b>
Gift Aid Income Tax	18,171	–	<b>18,171</b>
Rental Income	–	20,717	<b>20,717</b>
	<u>320,311</u>	<u>1,722,473</u>	<u><b>2,042,784</b></u>

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**5. Donations and legacies** *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
NIHE	–	966,408	966,408
Supporting People	–	459,136	459,136
Housing Benefit	–	28,077	28,077
Donations	225,414	–	225,414
Grants	9,586	47,199	56,785
Gift Aid Income Tax	19,927	–	19,927
Rental Income	–	27,526	27,526
	<u>254,927</u>	<u>1,528,346</u>	<u>1,783,273</u>

**6. Charitable activities**

	Restricted Funds £	<b>Total Funds 2023 £</b>	Restricted Funds £	Total Funds 2022 £
Other income	<u>30,054</u>	<u>30,054</u>	<u>3,394</u>	<u>3,394</u>

**7. Investment income**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>3,103</u>	<u>3,103</u>	<u>–</u>	<u>–</u>

**8. Drop in centre**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Wages and salaries	–	301,086	<b>301,086</b>
Client welfare	17,602	–	<b>17,602</b>
Repairs and maintenance	–	7,626	<b>7,626</b>
Postage, printing and stationery	–	796	<b>796</b>
Telephone and computer costs	–	1,259	<b>1,259</b>
Depreciation - property improvements	18,610	–	<b>18,610</b>
General Expenses	–	4,504	<b>4,504</b>
	<u>36,212</u>	<u>315,271</u>	<u><b>351,483</b></u>



**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**8. Drop in centre** *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	–	212,312	212,312
Repairs and maintenance	–	3,359	3,359
Postage, printing and stationery	–	–	–
Telephone and computer costs	–	–	–
Depreciation - property improvements	19,027	–	19,027
General Expenses	–	6,956	6,956
	<u>19,027</u>	<u>222,627</u>	<u>241,654</u>

**9. Crisis accommodation**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	–	141,504	141,504
Heat and light	–	6,227	6,227
Client welfare	–	261	261
Repairs and maintenance	–	2,113	2,113
General Expenses	–	9,961	9,961
Telephone	–	1,141	1,141
Household materials	–	–	–
Rent, rates and insurance	–	16,003	16,003
	<u>–</u>	<u>177,210</u>	<u>177,210</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	–	107,034	107,034
Heat and light	–	1,297	1,297
Client welfare	9,217	–	9,217
Repairs and maintenance	–	2,051	2,051
General Expenses	–	–	–
Telephone	–	714	714
Household materials	–	133	133
Rent, rates and insurance	–	11,878	11,878
	<u>9,217</u>	<u>123,107</u>	<u>132,324</u>

# The Welcome Organisation

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

##### 10. Street outreach

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	—	314,928	314,928
Client welfare	5,131	7,550	12,681
General expenses	—	706	706
Postage, printing and stationery	—	79	79
Motor vehicles	—	29,486	29,486
Repairs and maintenance	—	254	254
Telephone	—	470	470
Depreciation - motor vehicles	11,807	—	11,807
Cleaning	—	200	200
	<u>16,938</u>	<u>353,673</u>	<u>370,611</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	—	281,335	281,335
Client welfare	3,134	27,328	30,462
General expenses	—	546	546
Motor vehicles	—	22,803	22,803
Repairs and maintenance	—	3,677	3,677
Telephone	—	320	320
Depreciation - motor vehicles	20,339	—	20,339
Cleaning	—	5,811	5,811
	<u>23,473</u>	<u>341,820</u>	<u>365,293</u>

##### 11. Management and Administration

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	—	289,383	289,383
Client welfare	49	—	49
Pension provision	—	4,860	4,860
Rent, rates and insurance	—	54,871	54,871
Telephone and computer expenses	—	13,699	13,699
Heat and light	—	38,328	38,328
Office expenses	—	9,121	9,121
Audit fees	—	7,417	7,417
Promotional costs	—	2,801	2,801
Membership fees	—	8,200	8,200
Depreciation - equipment	73,873	—	73,873
Bank fees	—	961	961
Equipment hire and rental	—	16,476	16,476
General expenses	45	61,078	61,123
Repairs and maintenance	—	6,809	6,809
Other staff expenses	—	26,912	26,912
Motor expenses	—	3,005	3,005
Profit/ Loss on Disposal	—	5,472	5,472
	<u>73,967</u>	<u>549,393</u>	<u>623,360</u>

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**11. Management and Administration (continued)**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	—	327,520	327,520
Client welfare	13,244	18	13,262
Pension provision	—	6,245	6,245
Rent, rates and insurance	—	45,581	45,581
Telephone and computer expenses	—	21,616	21,616
Heat and light	—	24,186	24,186
Office expenses	—	9,372	9,372
Audit fees	—	300	300
Promotional costs	—	3,777	3,777
Membership fees	—	7,929	7,929
Depreciation - equipment	40,638	—	40,638
Bank fees	—	677	677
Equipment hire and rental	—	5,181	5,181
General expenses	—	74,904	74,904
Repairs and maintenance	—	10,860	10,860
Other staff expenses	—	24,795	24,795
Bad Debt Write Off	—	—	—
Motor expenses	—	20,424	20,424
	<u>53,882</u>	<u>583,385</u>	<u>637,267</u>

**12. Floating support**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Wages and salaries	—	167,465	167,465
Travel and subsistence	—	5,968	5,968
Postage, printing and stationery	—	23	23
Heat and light	—	120	120
Equipment hire and rental	—	480	480
General expenses	—	8,592	8,592
Client welfare	410	160	570
Telephone	—	1,953	1,953
Repairs and maintenance	—	5,986	5,986
	<u>410</u>	<u>190,747</u>	<u>191,157</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	—	254,313	254,313
Travel and subsistence	—	3,780	3,780
General expenses	—	13,033	13,033
Client welfare	373	2,026	2,399
Telephone	—	17	17
Repairs and maintenance	—	1,714	1,714
	<u>373</u>	<u>274,883</u>	<u>275,256</u>

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**13. Catherine House**

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	20,896	20,896	—	—
Postage, printing and stationery	5	5	—	—
Heat and light	611	611	—	—
Equipment hire and rental	1,636	1,636	—	—
General expenses	16,680	16,680	—	—
Recruitment	22,733	22,733	—	—
Rent, rates and insurance	24,333	24,333	—	—
Telephone	148	148	—	—
Repairs and maintenance	2,424	2,424	—	—
	<u>89,466</u>	<u>89,466</u>	<u>—</u>	<u>—</u>

**14. Welcome Home**

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	—	—	2,299	2,299
Other staff expenses	—	—	600	600
	<u>—</u>	<u>—</u>	<u>2,899</u>	<u>2,899</u>

**15. Net income**

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>104,292</u>	<u>80,004</u>

**16. Auditors remuneration**

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>2,700</u>

**17. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	1,135,389	1,089,499
Social security costs	82,799	77,950
Employer contributions to pension plans	17,073	17,364
	<u>1,235,261</u>	<u>1,184,813</u>

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**17. Staff costs** *(continued)*

The average head count of employees during the year was 80 (2022: 81). The average number of employees during the year is analysed as follows:

	2023 No.	2022 No.
Drop in Centre	15	16
Crisis Accommodation	–	4
Street Outreach	19	14
Administration	8	14
AnnsGate	4	2
Floating	6	8
Bank	14	23
Catherine House	14	–
	<u>80</u>	<u>81</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

**18. Trustee remuneration and expenses**

None of the trustees received any remuneration in the year.

**19. Tangible fixed assets**

	Land and buildings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2022	624,002	131,657	424,478	1,180,137
Additions	58,143	–	19,936	78,079
Disposals	–	(25,980)	(5,999)	(31,979)
<b>At 31 March 2023</b>	<u>682,145</u>	<u>105,677</u>	<u>438,415</u>	<u>1,226,237</u>
<b>Depreciation</b>				
At 1 April 2022	518,606	74,742	223,475	816,823
Charge for the year	18,611	11,807	73,874	104,292
Disposals	–	(15,050)	(5,708)	(20,758)
<b>At 31 March 2023</b>	<u>537,217</u>	<u>71,499</u>	<u>291,641</u>	<u>900,357</u>
<b>Carrying amount</b>				
<b>At 31 March 2023</b>	<u>144,928</u>	<u>34,178</u>	<u>146,774</u>	<u>325,880</u>
At 31 March 2022	<u>105,396</u>	<u>56,915</u>	<u>201,003</u>	<u>363,314</u>

**20. Debtors**

	2023 £	2022 £
Prepayments and accrued income	35,703	64,257
Other debtors	17,206	28,026
	<u>52,909</u>	<u>92,283</u>

**The Wellcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**21. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	18,925	27,336
Accruals and deferred income	114,097	207,749
Social security and other taxes	29,650	61,479
Pension provision	1,144	5,507
Other creditors	3,142	(19)
	<u>166,958</u>	<u>302,052</u>

**22. Pensions and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,860 (2022: £6,245).

**23. Analysis of charitable funds**

**Unrestricted funds**

	At 1 Apr 2022	Income	Expenditure	Transfers	At 31 Mar 2023
	£	£	£	£	£
Unrestricted funds	<u>1,257,292</u>	<u>323,414</u>	<u>(127,527)</u>	<u>–</u>	<u>1,453,179</u>

	At 1 Apr 2021	Income	Expenditure	Transfers	At 31 Mar 2022
	£	£	£	£	£
Unrestricted funds	<u>1,125,318</u>	<u>254,927</u>	<u>(105,972)</u>	<u>(16,981)</u>	<u>1,257,292</u>

**Restricted funds**

	At 1 Apr 2022	Income	Expenditure	Transfers	At 31 Mar 2023
	£	£	£	£	£
Restricted funds	<u>–</u>	<u>1,752,527</u>	<u>(1,675,759)</u>	<u>–</u>	<u>76,768</u>

	At 1 Apr 2021	Income	Expenditure	Transfers	At 31 Mar 2022
	£	£	£	£	£
Restricted funds	<u>–</u>	<u>1,531,740</u>	<u>(1,548,720)</u>	<u>16,981</u>	<u>–</u>

**The Welcome Organisation**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**24. Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	325,880	—	<b>325,880</b>
Current assets	1,127,299	76,768	<b>1,204,067</b>
<b>Net assets</b>	<b>1,453,179</b>	<b>76,768</b>	<b>1,529,947</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	363,314	—	363,314
Current assets	893,978	—	893,978
<b>Net assets</b>	<b>1,257,292</b>	<b>—</b>	<b>1,257,292</b>

**25. Analysis of changes in net debt**

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	1,103,747	214,368	<b>1,318,115</b>