

Charity registration number 1108714

Company registration number 05077777 (England and Wales)

FAITHWORKS WESSEX
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

harrisons

chartered accountants

4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

FAITHWORKS WESSEX

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Griffiths Mr C James Rev R Stamp Mr N Stevens Rev S Yetman Rev C Beaumont (Appointed 17 May 2023) Ms L Davies (Appointed 21 June 2023)
Charity number	1108714
Company number	05077777
Principal address	Heron Court Road Winton Bournemouth Dorset BH9 1DE
Registered office	Heron Court Road Winton Bournemouth Dorset BH9 1DE
Auditor	Harrisons Chartered Accountants 4 Brackley Close Bournemouth International Airport Christchurch Dorset BH23 6SE

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FAITHWORKS WESSEX

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Our Aims and objectives

Faithworks Wessex (FWW) is a registered charity working across the conurbation of Poole, Bournemouth, Christchurch and the surrounding area.

Our big vision can be described thus: "We want to see an end to homelessness of all sorts, an end to food poverty and an end to loneliness. And specifically, we want every single person locally to be within 15 minutes of a place of welcome that radiates life, community, and immediate help – so that no one need battle hard times on their own."

We believe that no one should be alone on their journey when life is hard. Faithworks works alongside people, practically building hope and resilience.

So, we are a local Christian charity that works alongside people through times of crisis practically building hope and resilience to deal with times ahead. We run practical projects around food, finance, recovery, homelessness and lone parenting in urban Dorset. We collaborate with partners – councils, other charities and especially local churches – to achieve this three-fold mission:

- Provide integrated support that meets people's immediate needs in crisis.
- Walk alongside people as they move away from crisis.
- Help people re-imagine and find new purpose, resilience and hope

We want people to stand up and say... "I can do this now."



As a faith-led organisation, FWW will always seek to act in accordance with our Christian ethos, which includes serving all regardless of their circumstances or beliefs. We are working with many partners, and are particularly successful in inspiring and enabling churches to identify and then meet the needs of their local communities.

This year, the new vision, mission and values were developed into a fresh branding toolkit, which formed the basis of both a new website and a fresh approach to appraisals.

Charitable purposes

The charity's purposes in the governance documents are:

"The relief of financial hardship, sickness or distress, particularly amongst the elderly, homeless, children and young people in care and those caring for a family member with a physical, mental or sensory disability, by the provision of information, advice and support and to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need for such facilities by reason of their youth, age infirmity of disability, financial hardship or social circumstances with the object of improving their condition of life in particular through facilitating churches and Christians to work for the benefit of their local communities by addressing such issues of disadvantage, social exclusion and other areas of need for the public benefit in such parts of the united kingdom as the directors from time to time may think fit."

FAITHWORKS WESSEX

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

How our activities deliver public benefit

This report demonstrates the activities that the charity has provided in the past year, and how those have benefited some of the most vulnerable people in our community, thereby demonstrating the “public benefit” of the charity.

Achievements and performance

We impacted the lives of over 7600 people in the past year (with more than 10,000 others indirectly benefiting as family members, volunteers etc.). The need for our support continued to grow as inflation continued high; once again we sought not only to adapt our services to meet this increasing need. And once again, we are hugely grateful to our staff and volunteers for being living examples of life and hope through all this change.

	<i>Direct</i>	<i>Indirect</i>		<i>2022</i>	<i>% chg</i>
Foodbanks / Larder	6340	9840		5410	17%
CMA & Money courses	620	440		920	-33%
SMILE	100	250		100	0%
Homelessness inc HIA,Trg	610	0		770	-21%
Volunteers	0	310		270	15%
TOTAL	7670	10840		7470	3%

There have been some notable steps forward this year:

A. We opened our first Community Larder (in Blandford)

Initially 30 clients, now serving over 80 with most being referrals on from the foodbank; at least 15 now no longer need this help as they are back on their feet and away from crisis. One “guest” said: “A huge difference, it has helped to afford food, plan for each day and have money to pay off loans.”

B. We developed more friendship support

Thanks to funding from the Lottery, we started a partnership with national charity Safe Families partnership so that our SMILE families could have ongoing volunteer support. The first 4 families are now being supported in this way.

In our homelessness work, we initiated the Safesleep project, whereby people in emergency accommodation not only get given a rucksack with basics to help them cope, but a “Responder” volunteer gives them a welfare call. If they are in this temporary accommodation for any length of time, we are seeking to match them with volunteer “Connectors” who are simply there to offer community support (coffee, go for a walk, help them get to an appointment etc.). The first dozen volunteers have been trained, and first “guests” supported.

Meanwhile, the Christchurch Foodbank+ Community Meal goes from strength to strength; now weekly, there is an average of 60-70 people coming from all walks of life each week.

C. We were the base for the launch of Prince William’s Homewards programme locally

As founder members of the Homelessness Partnership in BCP, we have been working with other partners for over 6 years to reduce homelessness in BCP – our CEO chairs the Partnership Forum and has been a member of the Partnership Board up to this point. The partnership was chosen to be one of 6 areas in the UK to come under the Royal Foundation’s “Homewards” programme. Indeed, Prince William visited Faithworks Carpentry Workshop in Bournemouth as part of his UK tour to launch Homewards; this was the chosen venue for the launch of the BCP programme. That visit led to not only 4 years worth of sandpaper being donated, and the University commissioning pieces of furniture; but a relationship has developed with local high-end boat-builders, Sunseeker, so that our first trainee is on the verge of making it onto their paid apprenticeship programme.

This enabled us to bring more stability to the Arch Training programme, and allowed us to pilot a Barista training programme with a local expert in this field, based in a local church (thus allowing us to also trial a new form of church partnership).

With two key staff leaving, we had to take the difficult decision to end our Recovery work in March 2024.

FAITHWORKS WESSEX

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

D. We further enhanced the support to help keep our staff resilient

Clinical Supervision is now provided for every project – the staff feedback has been excellent (provided by Full Circle Counselling funded by YMCA).

E. We invested in our communications:

We wanted to make a step up in our Social Media work; so we chose to pilot outsourcing the delivery to a local agency called "Vivid"; our reach has significantly increased especially on the back of the Homewards links.

More detail on our achievements, can be found in the 2023 impact report: <https://faith-works.org.uk/about-us/faithworks-impact-report-2023/>

Financial review

Faithworks Wessex as a "Going Concern"

Despite financial challenges across the sector, FWW can demonstrate that it has been, and continues to be, managed in a financially sound way:

- It now has sufficient and growing dedicated reserves in place for core costs
- It is growing less reliant on one form of funding
- Each new project's funding includes an element to cover central core costs
- It is building longer term relationships with key funders such as Southall, Albert Hunt, Valentine and Cooper Dean.
- When staff leave, trustees review funding and options for the future shape of the team. It maintains liquid assets to cover at least three months of salaries;
- The auditor inspects the accounts annually and have been signed off without a problem each time.

Reserves Policy

As part of its Christian ethos, Faithworks Wessex (FWW) is committed to an openness and integrity with regard to its finances. Therefore, it seeks to ensure that it works within an appropriate level of financial reserves.

"Reserves" is taken to describe that part of a charity's funds that are freely available to fund its general operations and so is not subject to commitments, planned expenditure or other restrictions. Consequently, Reserves do not include endowment funds, restricted funds and designated funds.

In the Trustees' view, the reserves should provide the charity with cover for redundancy and payment of its contractual requirements should the charity have to be wound up.

The trustees updated their reserves policy this year recognising that for some projects 2 months cover is sufficient to cover these contractual requirements, but other projects like our foodbanks which have higher personal donations want to have greater cover (3 or even 6 months) to guard against a turn down in donations, and to show that in the monthly reporting so that cash flow forecasts include that figure.

Core reserves continued above the minimum of 3 months. In addition, a target of at least 2 months was set for all project areas but increased to 6 months for all foodbanks. The Hope into Action work has very specific reserves requirements as there are payments to investors to take account of – so a set figure of £15,000 has been set for reserves.

At the end of the year, all foodbanks continued to operate at more than 3 months reserves. All other areas had more than 2 months cover, except HIA which was lower ahead of new Housing Benefit rates that were due to come into use from 1st April 2024 and which would boost income by over 20%.

FAITHWORKS WESSEX

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Income & Funding

Total income increased once more by 29% to £1.49m. This came from several areas. The key increase was from core funding grants which increased significantly to £772k (up 49%); this included the second year of 3 years of funding from the Dept of Levelling Up, Housing and Communities specifically targeted at faith charities who have previously run a night shelter and are now developing creative solutions like our Recovery, Training and We-re Here Network (i.e. more on long term support, and less on community shelters).

Individual donations increased to £410k (up 13%), and we saw a small increase in church donations over the last year (although a slight decrease in donations from other businesses). There were no legacies this year.

We are enormously grateful to many foundations and trusts for their confidence in us in this exceptional year, included the following:

Night Shelter Transformation Fund (Govt)	Homelessness (yr. 2 of 3)	£100,000
National Lottery Community Fund	SMILE (yr. 1 of 3), Arch	£74,748
Charities Trust	Wim Cmty Garden, Arch	£70,070
National Lottery Cost of Living Fund	Essentials, CMA	£69,012
Valentine Community Trust	FW, SMILE, HIA, PFB, CMA	£53,500
Alice Ellen Cooper Dean Charitable Foundation	HIA, PFB, SMILE, BFB, CMA	£50,000
Dorset Community Foundation	All Foodbanks, SMILE, CMA	£45,885
Dorset County Council Capital/Revenue Fund	BFB/Nourish, Arch	£22,985
George Temperance	Recovery	£18,750
Garfield Weston	FW CMA	£15,000
Groundwork	Foodbanks, Arch	£14,000
Britford Bridge Foundation	CMA	£10,920
Rank Foundation	General	£10,000
Talbot Village trust	PFB	£10,000
The Albert Hunt Charitable Trust	Homelessness	£7,000
Beatrice Laing Trust	Recovery	£5,000
Blandford Town Council	Nourish	£5,000
29May1961 Trust	Arch	£5,000
Help & Care (older people's work)	We're Here	£5,000
St Mary's Fund	SMILE	£5,000

... plus, many grants under £5k. In addition, Mazars, Tesco's and Sainsburys all provided various forms of support. We are grateful for every organisation.

FAITHWORKS WESSEX

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Expenditure

Expenditure increased to £1.4m, an increase of 22% compared to 2022-23.

The main changes in costs this year come from the following areas:

- There were 16 new starters and 10 leavers. With increased staff levels seen across all departments with the exception of the core team.
- There was a significant increase in “Food for clients” as more food was bought by foodbanks – most of this was to enhance the offer (i.e.. fresh food) but there were times where standard ambient food was in shorter supply and needed topping up: this increase was covered from extra income including hugely helpful grants from BCP and Dorset Councils;
- There was a significant increase in ‘Repairs & maintenance’ due to the changes to Nourish and the new warehouse for Poole Foodbank. These changes were funded through grants and donations;
- During the year under Vivid Thinking were contracted to support our social media and publicity, this was taking over the work that had previously been fulfilled by a staff member, hence the increase in ‘Publicity’ costs;
- Meanwhile other costs significantly reduced:
 - Computer costs reduced by 34%
 - Motor and travel costs reduced by 30%

Fundraising costs continue to account for much less than 2% of total costs, equally Governance costs are also low at 0.5% of total spend.

Ongoing support costs (i.e.. not including one-off costs such as the website, the changes to Nourish, and specific repairs to buildings) are constantly reviewed to identify alternatives to minimise spend. Support costs to the end of March 2024 were £280k or 20% of total costs.

Overall

There was a surplus of £84k on the year which given the 22% increase in costs was very creditable.

Faithworks’ financial performance continues to be sound. The reputation of the charity means that not only are we recognised as providing a sound professional service and therefore increasingly trusted by individuals and businesses, but also we are being more successful in our funding bids.

However, the trustees also recognise that it also a testimony to God’s grace that the charity continues to have good financial strength in the midst of ongoing challenges.

Risk management

The trustees now receive a risk management report every quarter to give focus to their discussion. As noted above, action has been taken by contracting with WorkNest to provide H&S and risk management expertise to the whole organisation

In addition, FW trustees have identified the following as the most significant risks to the business (the Worknest model of risk assessment is now being used):

- Finance: Project funds in key project areas, especially CMA and SMILE (both of which are now the subject of multi-year funding applications)
- Operations: Back-up venues are becoming more important as more is done around meeting people directly in each life centre
- People: Especially the loss of the Treasurer who has been serving for many years now, although the finance officer has been very successful at taking on most operational finance tasks; also the loss of key volunteers esp. in the CMA area where demands are continually increasing from FCA and insurance companies – new training has been established to meet these requirements
- Safeguarding: The quarterly trustee sub-group meetings mean every report is considered for learning; but as more new staff, training in specific aspects (children, disclosures etc.) will increase
- Reputation: partner dispute or damaging article

FAITHWORKS WESSEX

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Aims for forthcoming year (2024-25)

Overall: Celebrate Faithworks 20 years and show determination to continue our mission sustainably into the future

- Develop additional ways to build personal resilience, including:
 - Develop, find resources, and roll out financial resilience tools/support
 - Enhance partnership working: with Homewards (and wider Coalition), with WeAreWithYou as our Recovery work runs down; with Safe Families
- Develop partnerships with churches to enhance spiritual support, including:
 - Complete a survey of what churches are currently doing in the community, and then run a “conversation” with Moorlands and local church leaders about how engaging successfully (in terms of practical, relational and spiritual impact)
 - Develop and test new partnership model between churches and Faithworks
- Develop the FW voices programme to listen to the “voice of our guests”
 - Understand and learn from best practice
 - Build, test and roll out a framework for listening and responding to the voice of our guests (past and present)
- Communicate our story more effectively including celebrating Faithworks 20 years:
 - Run events each quarter to celebrate, give thanks, build understanding
 - Create high quality film(s) to tell the story of FW (and specific projects)
 - Devise and roll out ways to celebrate the stories of guests/volunteers/staff (e.g. Photo exhibition)
 - Work with social media agency to take our comms to next level
 - Run a funding campaign (based on people giving £20 for 20 months?)
- Continue to develop resilience and connectivity within the team, including:
 - Ensure salaries respond to cost of living changes (inc. maintaining membership of Living Wage Foundation)
 - Roll out Faithworks management and leadership skills progression program
 - Introduce “Discovery Days” where staff visit other FW projects to build links across whole organisation
 - Expand the trustee team and identify a future treasurer
- Continue to build stability in the way we work as an organisation, including:
 - Move to new finance system
 - Develop and roll out new “giving in your will” approach

FAITHWORKS WESSEX

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity is governed in accordance with its trust deed dated 18 March 2004 and amendments 13 January 2005 and 19 March 2008.

Trustee team

The Faithworks' trustees has been enhanced by new arrivals this year: Rev Chris Beaumont, vicar of Blandford Parish Church, and Liz Davies, CEO of Colourworks Foundation have joined the trustee board. The other trustees remained the same: Cliff James (treasurer), Ben Griffiths, Neil Stevens, Rev Sarah Yetman, Richard Stamp, Karen Todd. Neil Stevens continued as chair.

Monthly business meetings on-line continue to be a successful model allowing strategic, financial and operational issues to be taken at each meeting, including a cash flow forecast and a review of at least one policy (to ensure that all are covered every 2-3 years). The whole trustee group meet in person with the CEO and Business Support Manager for a strategy day in November.

In addition, an Operational sub-group consisting of the treasurer, Richard Stamp and the CEO and Business Support manager meet 4 times a year to review progress on actions, look at more detailed operational points and ensure that financial targets are being met.

A safeguarding sub-group chaired by Sarah Yetman (FW safeguarding trustee lead) also now meets 4 times a year, again with 2 trustees (Sarah and Neil) plus the CEO and Business Support manager; it uses the Charity Commission 10-point plan of good practice to review progress in creating a sound safeguarding culture and responding to cases.

The whole trustee body meets on-line to pray with the CEO every 2 weeks.

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

Mr B Griffiths	
Mr C James	
Rev R Stamp	
Mr N Stevens	
Mrs K Todd	(Resigned 19 June 2024)
Rev S Yetman	
Rev C Beaumont	(Appointed 17 May 2023)
Ms L Davies	(Appointed 21 June 2023)

Auditor

In accordance with the company's articles, a resolution proposing that Harrisons be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.


Mr C James
Trustee

15 November 2024

FAITHWORKS WESSEX

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Faithworks Wessex for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

FAITHWORKS WESSEX

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FAITHWORKS WESSEX

Opinion

We have audited the financial statements of Faithworks Wessex (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

FAITHWORKS WESSEX

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FAITHWORKS WESSEX

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

FAITHWORKS WESSEX

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF FAITHWORKS WESSEX

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 charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 charitable company'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 charitable company 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 trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Harrisons

2 December 2024

**Chartered Accountants
Statutory Auditor**

4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

Harrisons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FAITHWORKS WESSEX

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	130,049	1,241,140	1,371,189	114,728	972,723	1,087,451
Charitable activities	4	2,728	95,553	98,281	-	57,389	57,389
Investments	5	22,177	41	22,218	2,734	7,034	9,768
Total income		154,954	1,336,734	1,491,688	117,462	1,037,146	1,154,608
Expenditure on:							
Raising funds	6	11,373	6,836	18,209	7,900	9,829	17,729
Charitable activities	7	140,570	1,252,949	1,393,519	153,335	987,728	1,141,063
Other expenditure	11	-	(4,263)	(4,263)	-	(1,500)	(1,500)
Total expenditure		151,943	1,255,522	1,407,465	161,235	996,057	1,157,292
Net income/(expenditure)		3,011	81,212	84,223	(43,773)	41,089	(2,684)
Transfers between funds		(18,375)	18,375	-	-	-	-
Net movement in funds		(15,364)	99,587	84,223	(43,773)	41,089	(2,684)
Reconciliation of funds:							
Fund balances at 1 April 2023		62,498	619,801	682,299	106,271	578,712	684,983
Fund balances at 31 March 2024		47,134	719,388	766,522	62,498	619,801	682,299

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

FAITHWORKS WESSEX

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		33,780		20,107
Current assets					
Debtors	14	75,714		45,450	
Cash at bank and in hand		694,739		621,242	
		<u>770,453</u>		<u>666,692</u>	
Creditors: amounts falling due within one year	15	<u>37,711</u>		<u>4,500</u>	
Net current assets			732,742		662,192
Total assets less current liabilities			<u>766,522</u>		<u>682,299</u>
The funds of the charity					
Restricted income funds	16	719,388		619,801	
Unrestricted funds		47,134		62,498	
		<u>766,522</u>		<u>682,299</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 15 ~~October~~ ^{November} 2024


Mr C James
Trustee

Company registration number 05077777 (England and Wales)

FAITHWORKS WESSEX

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		73,715		(19,660)
Investing activities					
Purchase of tangible fixed assets		(29,933)		(6,091)	
Proceeds on disposal of tangible fixed assets		7,497		1,500	
Investment income received		22,218		9,768	
Net cash (used in)/generated from investing activities			(218)		5,177
Net increase/(decrease) in cash and cash equivalents			73,497		(14,483)
Cash and cash equivalents at beginning of year			621,242		635,725
Cash and cash equivalents at end of year			694,739		621,242

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Faithworks Wessex is a private company limited by guarantee incorporated in England and Wales. The registered office is Heron Court Road, Winton, Bournemouth, Dorset, BH9 1DE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Fixed asset gifts in kind are recognised when receivable and are included at fair value.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt unless impracticable or if the costs to undertake such a valuation outweigh any benefits.

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% straight line
Equipment	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Grants - organisations	54,452	868,121	922,573	20,095	670,593	690,688
Donated goods and services	-	-	-	-	1,050	1,050
Grants - individuals	75,597	373,019	448,616	94,633	301,080	395,713
	<u>75,597</u>	<u>373,019</u>	<u>448,616</u>	<u>94,633</u>	<u>301,080</u>	<u>395,713</u>

The charity benefits greatly from the involvement of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

The charity also benefits from the receipt of a large number of donated items for distribution to beneficiaries. Due to the volume of low-value items received it is impractical to measure reliably the fair value of these donated items.

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Income from charitable activities	2,728	51,357	54,085	-	20,646	20,646
Charitable rental income	-	44,196	44,196	-	36,743	36,743
	<u>2,728</u>	<u>95,553</u>	<u>98,281</u>	<u>-</u>	<u>57,389</u>	<u>57,389</u>

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	22,177	41	22,218	2,734	7,034	9,768

6 Raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising costs and materials	11,373	6,836	18,209	7,900	9,829	17,729
	11,373	6,836	18,209	7,900	9,829	17,729

7 Charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
Charitable activity expenditure	1,108,520	917,241
Share of support costs (see note 8)	276,984	198,465
Share of governance costs (see note 8)	8,015	25,357
	1,393,519	1,141,063
Analysis by fund		
Unrestricted funds	140,570	153,335
Restricted funds	1,252,949	987,728
	1,393,519	1,141,063

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Staff costs	-	2,620	2,620	-	19,944
Premises costs	166,463	-	166,463	95,314	-
Motor and travel costs	17,461	-	17,461	24,794	-
General office costs	93,060	-	93,060	78,357	-
Legal and professional	-	5,395	5,395	-	5,413
	<u>276,984</u>	<u>8,015</u>	<u>284,999</u>	<u>198,465</u>	<u>223,822</u>
Analysed between:					
Charitable activities	<u>276,984</u>	<u>8,015</u>	<u>284,999</u>	<u>198,465</u>	<u>223,822</u>

Governance costs include fees payable to the auditor for production of accounts and audit work totalling £4,725 (2023: £4,524).

9 Trustees

None of the trustees received any remuneration for their services or reimbursement of expenses during either the current or previous year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>43</u>	<u>39</u>
Employment costs	2024	2023
	£	£
Wages and salaries	718,865	620,487
Social security costs	43,147	36,415
Other pension costs	40,783	34,576
	<u>802,795</u>	<u>691,478</u>

During the year there were redundancy payments of £nil (2023: £768).

There were no employees whose annual remuneration was more than £60,000.

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

(Continued)

Remuneration of key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	193,912	168,731

11 Other

	Restricted funds 2024	Restricted funds 2023
Net (profit)/loss on disposal of tangible fixed assets	(4,263)	(1,500)

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Fixtures and fittings £	Equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	35,046	32,586	11,745	79,377
Additions	8,014	9,925	11,994	29,933
Disposals	(1,423)	(2,685)	(7,050)	(11,158)
At 31 March 2024	41,637	39,826	16,689	98,152
Depreciation and impairment				
At 1 April 2023	24,859	27,993	6,418	59,270
Depreciation charged in the year	3,901	6,967	2,159	13,027
Eliminated in respect of disposals	(876)	(2,685)	(4,364)	(7,925)
At 31 March 2024	27,884	32,275	4,213	64,372
Carrying amount				
At 31 March 2024	13,753	7,551	12,476	33,780
At 31 March 2023	10,187	4,593	5,327	20,107

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	72,458	43,149
Prepayments and accrued income	3,256	2,301
	<u>75,714</u>	<u>45,450</u>
	<u><u>75,714</u></u>	<u><u>45,450</u></u>
15 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals and deferred income	37,711	4,500
	<u>37,711</u>	<u>4,500</u>
	<u><u>37,711</u></u>	<u><u>4,500</u></u>

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
ARCH	10,742	247,309	(187,195)	864	71,720
Poole Foodbank	88,634	145,514	(136,290)	2,335	100,193
Money Matters (CMA)	11,936	104,901	(70,578)	423	46,682
Christchurch Foodbank	117,134	192,127	(190,652)	3,704	122,313
Nourish (Blandford Foodbank)	106,341	111,303	(114,343)	3,484	106,785
Smile	14,372	105,379	(91,300)	591	29,042
Wimborne Foodbank	171,550	126,393	(152,239)	4,782	150,486
Town Pastors CHP	14,402	1,555	(3,661)	407	12,703
Recovery	(223)	-	-	223	-
Life Centres	59,263	121,559	(122,203)	811	59,430
Hope Into Action	3,561	63,724	(67,955)	79	(591)
Southbourne Foodbank	22,089	16,970	(19,106)	672	20,625
Night Shelter Transformation Fund	-	100,000	(100,000)	-	-
	619,801	1,336,734	(1,255,522)	18,375	719,388

	Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023
	£	£	£	£	£
BCARS General	517	-	(129)	(388)	-
ARCH	51,837	141,648	(183,379)	636	10,742
BCARS Stay Off The Streets	331	-	(83)	(248)	-
Poole Foodbank	67,323	159,042	(128,379)	(9,352)	88,634
Money Matters (CMA)	26,231	39,006	(53,301)	-	11,936
Christchurch Foodbank	117,789	163,708	(164,363)	-	117,134
Nourish (Blandford Foodbank)	62,602	111,462	(67,723)	-	106,341
Smile	16,145	52,614	(63,739)	9,352	14,372
Wimborne Foodbank	151,752	131,302	(111,504)	-	171,550
Town Pastors CHP	16,414	2,515	(4,527)	-	14,402
Conversations	-	-	-	-	-
Recovery	1,831	55,453	(57,507)	-	(223)
Life Centres	65,940	102,490	(109,167)	-	59,263
Blandford Life Centre	-	-	-	-	-
Hope Into Action	-	5,536	1,975	-	3,561
Southbourne Foodbank	-	23,869	1,780	-	22,089
Night Shelter Transformation Fund	-	50,000	50,000	-	-
	578,712	(1,038,645)	(997,556)	-	619,801

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(Continued)

BCARS General. A restricted fund for the purpose of assisting local churches help the homeless in the area. During the year this fund was merged with ARCH.

ARCH (Previously FW Home). A restricted fund for projects to help individuals who are rough sleeping in the area to move into more secure accommodation (including "Sleepsafe").

BCARS Stay Off The Streets. A restricted fund for projects to help individuals who are no longer on the street to gain skills, resilience, and self-confidence (including training workshops). During the year this fund was merged with ARCH.

Poole Foodbank. A restricted fund for the purpose of running the food bank in the Poole area.

Money Matters. A restricted fund for the purpose of financial budget and debt counselling by volunteers.

Christchurch Foodbank. A restricted fund for the purpose of running the food bank in the Christchurch area.

Nourish (previously Blandford Foodbank). A restricted fund for the purpose of running the food bank in the Blandford area.

Smile. A restricted fund for the purpose of support to lone parent families.

Wimborne Foodbank. A restricted fund for the purpose of running the food bank in the Wimborne area.

Town Pastors CHP. A restricted fund for the purpose of funding Town Pastors who patrol the town centres on weekend nights to provide support to those in need.

Recovery. A restricted fund for the purpose of running community addiction recovery services with local churches.

Life Centres. A restricted fund (Lottery funding) for the purpose of developing and working with local churches to put in place one-stop centres for crisis support across urban Dorset.

Hope Into Action. A restricted fund for the purpose of enabling churches to house the homeless.

Southbourne Foodbank. A restricted fund for the purpose of running the food bank in the Southbourne area.

Night Shelter Transformation Fund. A restricted fund for homelessness projects run by the charity.

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	62,498	154,954	(151,943)	(18,375)	47,134
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	106,271	117,462	(161,235)	-	62,498

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	3,469	30,311	33,780	4,008	16,099	20,107
Current assets/(liabilities)	43,665	689,077	732,742	58,490	603,702	662,192
	<u>47,134</u>	<u>719,388</u>	<u>766,522</u>	<u>62,498</u>	<u>619,801</u>	<u>682,299</u>

FAITHWORKS WESSEX

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	37,525	31,437
Between two and five years	29,702	47,390
	<u>67,227</u>	<u>78,827</u>

20 Related party transactions

Other related party transactions

During the year aggregate donations received from related parties without conditions was £7,459 (2023: £7,326).

Sarah Yetman, a trustee of the charity, is also the vicar at St John's Church. During the year rent totalling £3,090 (2023: £5,240) was paid to St John's Church.

During the previous year a vehicle with a fair value of £1,050 was donated from the parents of Neil Stevens, a trustee.

21 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	84,223	(2,684)
Adjustments for:		
Investment income recognised in statement of financial activities	(22,218)	(9,768)
Gain on disposal of tangible fixed assets	(4,263)	(1,500)
Depreciation and impairment of tangible fixed assets	13,026	9,582
Movements in working capital:		
(Increase) in debtors	(30,264)	(18,710)
Increase in creditors	33,211	3,420
Cash generated from/(absorbed by) operations	<u>73,715</u>	<u>(19,660)</u>

22 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	621,242	73,497	694,739
	<u>621,242</u>	<u>73,497</u>	<u>694,739</u>