

**Paul's Place (South West)**  
**(A Company limited by guarantee)**

**Trustees' Report and Financial Statements**

**Year Ended 31 March 2022**

**Registered number: 11165504**

**Charity number: 1180398**

**Paul's Place (South West)**  
**(A Company Limited by Guarantee)**

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**Paul's Place (South West)**  
**(A Company Limited by Guarantee)**

**Reference and administrative details**

Registered charity number	1180398
Registered company number	11165504
Principal and Registered Office	Serridge Lane Coalpit Heath Bristol BS36 2TT
Chair and Trustee	Steven Howells
Trustees	Gillian Margaret Sutcliffe Mohamed Azeen Haroon Jane Hill Richard Fackrell Jill Jefferies Katherine Jane Francis (appointed 1 July 2021) Nicole Emma Beebee (appointed 14 April 2021) Mary Jones (resigned 31 January 2022)
Clerk to the Board:	Elaine Snook
Company Secretary/Chief Officer:	Daniel Cheesman (resigned 5 August 2022) Sarah Payne (appointed 5 August 2022)
Accountants	Francis Clark LLP 90 Victoria Street Bristol BS1 6DP
Bankers	Nat West Bank Ltd Filton Bristol Branch PO Box 182, 4 Church Road Filton, Bristol BS99 5AA

**Paul's Place (South West)  
(A Company Limited by Guarantee)**

**Trustees' Report  
For the Year Ended 31 March 2022**

**OBJECTIVES AND ACTIVITIES OF THE CHARITY**

**Objectives and aims**

Paul's Place objects, as set out in the Articles of Association are:

*"To provide education, life-skills, sports, social, recreational activities plus accommodation, together with practical support and advice for physically, sensory, and cognitively disabled adults, and their carers in South Gloucestershire and the surrounding counties."*

To meet these objects Paul's Place provides a range of support services that benefit physically disabled adults and those with cognitive and sensory impairment. Our main service Paul's Place Daily is the provision of day care that helps support local government in the provision of day care which is a statutory duty. This day care is funded by local authority or health contracts or spot purchase, direct payments or those individually funding.

Over three decades Paul's Place has developed several projects and services which include:

**Paul's Place Daily** – runs Monday to Friday (10am-4pm) throughout the year. Based in Coalpit Health South Gloucestershire, we provide a programme of daily activities that support adults with physical, cognitive, and sensory impairments.

**Paul's Place Social** – is our popular evening programme. Throughout the year we run several nights out, including trips to the pub, restaurants, cinema, theatre, and bowling to name a few.

**Paul's Place Short Breaks** – offer people the opportunity for a holiday or a short break throughout the year.

**Paul's Place Boccia** – our Boccia teams are run by disabled people, with the support of Paul's Place staff. We take our love of the sport into schools and colleges and teach students how to play.

**Paul's Place Carers** – offers carers the space to make connections with others, get support, as well as some 'time out' from caring responsibilities. We offer carers a range of activities throughout the year, including days out and an annual short break.

**Paul's Place at Home** – offers people the opportunity to interact with others virtually, and from the comfort of their own home, and feel part of the charity at the times when attending in person is a challenge. (Paul's Place at Home was created in April 2020 in response to COVID-19 and the need to support people virtually).

**Vision / Mission / Values**

Our vision is a world that embraces disability and includes everyone, ensuring that all people can live their life to the full.

We achieve this vision by making it our mission to enhance the lives of physically disabled adults, and those with cognitive and sensory impairment, supporting them to live life to the full. We do this through projects and activities that:

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### **Trustees' Report** **For the Year Ended 31 March 2022**

- provide social activities that connect people, build friendships, reducing loneliness and isolation.
- encourage people to develop new skills and achieve independence.
- develop opportunities for people to improve their health and wellbeing.

**Our values** are important to us, and we ask everyone at Paul's Place to 'live out' these values:

**Inclusive** – we are inclusive and include everyone recognising that no two people are the same. We celebrate and promote the diversity of everyone.

**Encouraging** – we are encouraging and promote new opportunities and experiences that take people out of their comfort zone.

**Empowering** – we are empowering and believe that everyone has the right to 'choice and control' when it comes to their own lives.

**Caring** – we are caring in everything that we do and ensure that everyone is treated with dignity and respect.

**Friendly** – we are friendly with everyone and strive to ensure that there is an element of fun in all that we do.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The last twelve months have seen Paul's Place start our recovery from the pandemic. The winter lockdown of 2021 meant that we had to shut the day facility once again, but from 6<sup>th</sup> April 2021 it reopened and remained so for the whole twelve months of the year.

The reopening of the day service coincided with the vaccination roll out and continued restrictions and this meant that we delivered operations from two sites, our main home at Coalpit Heath and through the hire of Turnberries Community Centre in Thornberry.

Service user (Member) take up of the service grew over the 12 months with Members understandably anxious about returning to face-to-face contact with others. We managed this through continuing to provide a hybrid service combining Paul's Place at Home with Paul's Place Daily. Take up of the day service grew as Members had the vaccinations and we continued to adapt our service in accordance with public health guidelines. By March 2022, the charity was back to full capacity with most guidelines eased, meaning a sense of normality having returned to the organisation.

Outside of day care, other projects and services resumed at different stages throughout the year. The Boccia teams practiced throughout year with their first competition happening in March 2022, where we came away with three medals – a bronze, silver and gold, proof that a years' worth of practice paid off! The Paul's Place social programme started up again in the summer and Members have enjoyed the opportunity of seeing others socially and outside of the day facility.

We made the difficult decision at the start of 2021, after consultation with the Members, not to provide Short Break holidays for 2021. Despite this meaning that people would not have had a holiday for two years, there was not a huge appetite from Members to have a holiday and the changing guidelines made planning challenging. Instead, we provided a series of day trips over, what we affectionately named, a staycation month. Day trips included a day in Wells, the Westonbirt Arboretum, Bristol Harbourside, and a river cruise. Short Breaks return to the schedule as part of 2022/23.

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### **Trustees' Report** **For the Year Ended 31 March 2022**

A highlight of the year was our partnership with Yate Athletics Club, and we have provided inclusive athletic sessions throughout the year and seen many of our members benefit from this. People have learnt new sports as have all benefitted from getting more physically active. This project culminated with a Paul's Place Sports Day which saw Members showcase their newfound sporting achievements. New funding from The Postcode Lottery and We-Sport has meant that we have been able to employ a Sports Coordinator to continue this work into the next year.

Our carers project 'There to Care' continued to meet weekly virtually and become peer-led with different carers taking it in turns to host. As restrictions eased our carers began to meet once again face to face and we provided a number of carers days out over the summer months, these included a trip to Highgrove and a day at Westonbirt Arboretum.

Staffing was impacted throughout the year due to incidents of COVID-19 and struggling to appoint new Support Workers to the team as our capacity to deliver more grew. This meant that we had to work with agency staff and this additional cost was in part met by the COVID-19 grants given by the local authorities.

<b>Day Care</b>	<b>2021/22</b>
Total number of members supported	99
Total number of new day care members	10
Total number of members leaving	5
Total number of sessions provided	246
<b>Socials</b>	
Total number of evening-only members	8
Total number of socials provided	16
Total number of participants attending	168
<b>Staycation</b>	
Total number of staycation trips	14
Total number of members attending	46
<b>There-to-Care</b>	
Total number of carers supported	23
Total number of peer-led sessions - SHEILA	
Total number of carers trips - SHEILA	
<b>Sports</b>	
Total number of sporting members (YOSC & Gym)	22
Total number of sporting sessions (YOSC & Gym)	57
Total number of Boccia members	24
Total number of Boccia Events (competitions)	3

**Paul's Place (South West)**  
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**Trustees' Report**  
**For the Year Ended 31 March 2022**

**Contribution of Volunteers**

The pandemic meant that we said goodbye to a number of long-standing volunteers in 2020/21 who made the decision not to continue volunteering with the charity. The creation of a Volunteer Coordinator role at the end of 2020 has meant a focus on recruiting and training new volunteers in the last month and seen us have more robust systems in place for managing our volunteers.

	<b>2021/22</b>
Total Number of volunteers	33
Number of new volunteers	20
Total hours contribution of volunteers (since Sept 2021)	1124
Average weekly contribution of volunteers	150

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising and Communications**

Traditional fundraising continued to be impacted by the pandemic throughout 2021/22 and we had to adjust our plans for fundraising to reflect these changes and people's ability to give.

Additional COVID-19 funding of £56,730 was provided through the local authorities specifically to support day care providers in putting in place additional infection control measures and allowing cover for additional costs occurred due to staff being off with COVID-19 and flexibility needed for staff to have time off for vaccinations.

In terms of events, we started the year following the success of the 2.6 Challenge of 2020 with the Captain Tom Appeal in April. This raised £1,036 and involved people raising money on our behalf which included fundraising from our Patron Briony May Williams. Our first in person fundraiser was in September with a Celebrity Football Match organised by Darren (Daz) Simms and Patron Louis Carey. The event raised £1,160 and it felt good to be running an actual event again. The event year ended with the return of the Paul's Place Grand Charity Ball, back after a two-year hiatus. The Ball raised over £7,000 profit for the charity and meant that we met our events fundraising target for the year.

Community fundraising came in just under target at £11,171. Others continued to raise money for the charity, and this included, for the last time, the Almondsbury Christmas Light display raising an amazing £7,000 for us. Special thanks must be given to Graham and Sue Hawkes for their support to Paul's Place, every Christmas, for a number of years. Tyndall Lodge also donated £600 through charity luncheon. The charity also benefitted from countless people's birthday and wedding fundraisers on social media and collection tins and clothing banks contributions increased thanks to new volunteers taking on distribution and collection.

Corporate fundraising was down against budget, but we had funding from HomeSense, Nicholl Stevens, (referral fee) Acorn Health and Safety Ltd, and match funding from Gallaghers for Bromley Heath doorstep Santa.

An area of growth for the charity in the last twelve months has been in the area of trust and foundation fundraising. Having worked with consultant Lynn Stevens we have benefitted from grants and other

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### **Trustees' Report For the Year Ended 31 March 2022**

funds for projects outside of day care which have included, £8,148 from Awards for All to support our socials programme, £5,000 from John James Trust towards our disabled people's voices project and £9,720 from Quartet to build capacity for user involvement. Grant funding for inclusive sports has meant that we have been able to fund a Sports Coordinator for 12 months and thanks must be given to Postcode Lottery for £14,877, We-sport £4,934 and Middlesex Sports Foundation for £2,000 all of this funding has gone towards our sports programme. £300 from Bradley Stoke Parish Council and £500 from Frampton Cottrell Parish Council meant that we could offer chair-based yoga sessions to our members.

Legacy funding benefitted legacies received in memory funding from John Rolfe, Emily Hyde, Margaret Marshall, and Clifford Stock.

Communication of the charity was a key focus of our fundraising and public relations for the year, and we saw growth in followers on all forms of social media. This has helped in to encourage others to raise money on behalf of the charity and, more essentially, helped us to describe to others the difference that Paul's Place makes to the lives of those we support and how other help enables us to help people to live life to the full.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

Paul's Place (South West) is a company limited by guarantee. Incorporated on 23<sup>rd</sup> January 2018, it has no share capital and is a registered charity, the assets of Paul's Place (the previous unincorporated charity) moved over to Paul's Place (South West) on 1 January 2020. The organisation is governed by its Memorandum and Articles of Association, which establish its objects and powers. The principal object of Paul's Place (South West) is to relieve the needs of adults with physical, cognitive and sensory impairments and their carers in particular, but not exclusively, by the provision of education, life-skills, sports, social and recreational activities, accommodation together with practical support and advice.

### **Governing Structure**

The Trustee Board meets on a quarterly basis. The purpose of the Board is to provide strategic direction, determine key policies, exercise accountability, and provide oversight of management in its general operation and exercise of prudence and care. There are two Sub Committees of the Board, Finance and Investment and Human Resources. Each committee includes Trustees and other members of the Senior Management Team as appropriate.

The Board have delegated responsibility to the role of a CEO, who works with the Board in providing strategic direction ensuring that this is in line with the operational responsibilities of the charity.

### **Risk Management**

The trustees have a duty to identify and review the risks that the charity is exposed to and to ensure that appropriate controls are in place to provide reasonable assurance against fraud, error and other risks that would bring the charity into disrepute. A Risk Register is maintained and is reviewed at Board meetings with the trustees confirming that the controls are in place to mitigate the risks as far as possible.



## **Paul's Place (South West)** **(A Company Limited by Guarantee)**

### **Trustees' Report** **For the Year Ended 31 March 2022**

#### **Recruitment and Appointment of Trustees**

The Board of Trustees seeks to ensure that the needs of the charity are appropriately reflected in the diversity of the Trustees. In line with the Articles of Association the Board consists of up to 11 Trustees who are approved by the membership at the Annual General Meeting. The Trustees may appoint honorary consultants and observers (non-voting) for specific tasks for a period of up to one-year, last year there were on honorary consultants or observers.

#### **Trustee Induction and Training**

On appointment, Trustees are provided with copies of key governance, strategy, and policy documents, and scheduled onto Trustee Training Courses facilitated by VOSCUR or South Gloucestershire CVS.

#### **Public Benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

#### **Financial Review**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Statement of Financial Activities (SOFA) shows the gross income from all sources and the split of activity between restricted and unrestricted funds.

#### **Reserves Policy**

Paul's Place (South West) unrestricted reserves represent the funds that are freely available to spend, arising from past operating results, legacies and donations.

Restricted funds fall outside the definition of reserves as these are funds that are given to Paul's Place (South West) for a specific purpose and as such are not to be used freely.

Paul's Place (South West) will invest its reserves appropriately in order to maintain current or future levels of income and protection of capital.

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted charitable expenditure. The Trustees consider that this level will provide enough funds to respond to applications for grants and other income and to ensure that support and governance costs are covered. The Trustees consider that four months is a sufficient level, and the current level of reserve is therefore sufficient for the short term. As at 31 March 2022, the balance of unrestricted funds was £1,781,839 (2021 - £1,737,780) of which £1,219,692 (2021 - £1,158,911) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

The Reserves policy is reviewed in line with other policies by the Board of Trustees.

**Paul's Place (South West)**  
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**Trustees' Report**  
**For the Year Ended 31 March 2022**

**Investment Policy**

All funds surplus to short-term working capital needs are placed on deposit with the Charity's bankers.

In so far as the trustees are aware:

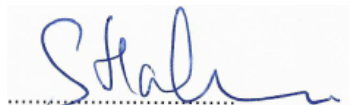
- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In preparing this report the Trustees have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

**Going Concern**

The trustees are assured (have a reasonable expectation) that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in our policies.

Signed on behalf of the Trustees



Steven Howells  
Chair of Trustees

Date: 1 December 2022

**Paul's Place (South West)**  
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**Statement of Trustees' Responsibilities**

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

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

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

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

This report has been prepared in accordance with the Charity's Statement of Recommended Practice: SORP (FRS102) and in accordance with the special provisions of part 16 of the Companies Act 2006 relating to smaller entities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

**Paul's Place (South West)**  
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**Independent Examiner's Statement**

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2022, which are set out on pages 11 to 29.

**Responsibilities and basis of report**

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

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

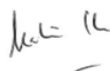
**Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



**Martin Hobbs BSc ACA**  
Francis Clark LLP  
Chartered Accountants  
90 Victoria Street  
Bristol  
BS1 6DP

Date: 1 December 2022

**Paul's Place (South West)**  
**(A Company Limited by Guarantee)**

**Statement of Financial Activities**

**Year Ended 31 March 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	2	151,652	96,532	248,184	189,055
Charitable activities	3	352,325	14,204	366,529	452,467
Other trading activities	4	11,171	-	11,171	6,943
Interest received	5	21,302	-	21,302	8,128
<b>Total</b>		<b>536,450</b>	<b>110,736</b>	<b>647,186</b>	<b>656,593</b>
<b>Expenditure on:</b>					
Fundraising	6	39,951	-	39,951	91
Charitable activities	7	482,382	108,325	590,707	693,327
<b>Total</b>		<b>522,333</b>	<b>108,325</b>	<b>630,658</b>	<b>693,418</b>
<b>Other recognised gains</b>					
Gain/(losses) on investments					
Unrealised		21,138	-	21,138	50,052
Realised		5,784	-	5,784	2,620
<b>Net income and net movement in funds</b>		<b>41,039</b>	<b>2,411</b>	<b>43,450</b>	<b>15,847</b>
<b>Transfers between funds</b>		<b>3,020</b>	<b>(3,020)</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,737,780	100,605	1,838,385	1,822,538
<b>Total funds carried forward</b>		<b>1,781,839</b>	<b>99,996</b>	<b>1,881,835</b>	<b>1,838,385</b>

The notes on pages 15 to 29 form part of these financial statements.

**Paul's Place (South West)**  
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**Registered Number: 02764633**

**Balance Sheet**

**31 March 2022**

	<b>Note</b>	<b>£</b>	<b>2022</b> <b>£</b>	<b>£</b>	<b>2021</b> <b>£</b>
<b>Fixed assets</b>					
Fixed asset investments	10		<b>734,635</b>		718,825
Tangible assets	11		<b>562,147</b>		578,869
<b>Current assets</b>					
Debtors	12	<b>29,213</b>		22,815	
Cash held in investments		<b>58,070</b>		35,460	
Cash at bank and in hand		<b>523,956</b>		492,260	
		<b>611,239</b>		<b>550,535</b>	
<b>Creditors: amounts falling due within one year</b>	13	<b>(26,186)</b>		<b>(9,844)</b>	
<b>Net current assets</b>			<b>585,053</b>		<b>540,691</b>
<b>Net assets</b>			<b>1,881,835</b>		<b>1,838,385</b>
<b>Charity Funds</b>					
Restricted funds	15		<b>99,996</b>		100,605
Unrestricted funds	15		<b>1,781,839</b>		1,737,780
<b>Total funds</b>			<b>1,881,835</b>		<b>1,838,385</b>

The notes on pages 15 to 29 form part of these financial statements.

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**Balance Sheet (continued)**

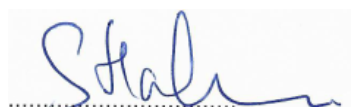
**31 March 2022**

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ('the Act') and members have not required the company to obtain an audit for the year in question in accordance with s.476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its net income or expenditure for the year in accordance with the requirements of Sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on 1 December 2022 and signed on their behalf by:



Steven Howells  
Trustee

Company Registration Number: 11165504

The notes on pages 15 to 29 form part of these financial statements.

**Paul's Place (South West)**  
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**Cash Flow Statement**

**Year Ended 31 March 2022**

	<b>Note</b>	<b>2022</b> £	<b>2021</b> £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	17	<b>23,395</b>	(42,305)
<b>Cash flows from investing activities:</b>			
Interest and dividends		<b>21,302</b>	8,128
Purchase of tangible fixed assets		<b>(1,503)</b>	(8,100)
Purchase of investments		<b>(78,704)</b>	(680,845)
Proceeds from sale of investments		<b>89,816</b>	14,692
<b>Net cash used in investing activities</b>		<b>30,911</b>	(666,125)
<b>Cash flows from financing activities:</b>			
Repayment of borrowing		-	-
Net current assets transferred from Paul's Place		-	1,236,150
<b>Net cash provided by financing activities</b>		-	1,236,150
<b>Change in cash and cash equivalents in the year</b>			
Cash and cash equivalents brought forward		<b>54,306</b>	527,720
		<b>527,720</b>	-
<b>Cash and cash equivalents carried forward</b>		<b>582,026</b>	527,720

The notes on pages 15 to 29 form part of these financial statements.



**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

**1. Accounting policies**

**a) Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. The address of the registered office is given in the reference and administrative details on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees' report.

Paul's Place (South West) meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The functional and presentational currency of these financial statements is sterling.

**b) Company Status**

The company is a company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**c) Fund Accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Investment income, gains and losses are allocated to the appropriate fund.

**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

**1. Accounting policies (continued)**

**d) Income**

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met and the amount can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods or services have been provided.

**e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

**f) Tangible Fixed Assets and Depreciation**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Leasehold property	–	2% straight line
Freehold property	–	2% straight line
Furniture and fixtures	–	25% straight line
Minibus	–	20% straight line

**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

**1. Accounting policies (continued)**

**g) Operating leases**

Rentals under operating leases are charged to the SOFA as they are paid.

**h) Debtors**

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

**i) Liabilities and provisions**

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

**j) Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. The company holds the following financial instruments, all of which are considered to be basic:

- Short term debtors and creditors
- Cash and bank balances

**k) Pensions**

The company operates a defined contribution group personal pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**l) VAT**

The charity is not registered for VAT. All expenditure is therefore stated inclusive of VAT where applicable.

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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

**2. Donations and legacies**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	125,268	100	125,368	76,147
Legacies	2,403	-	2,403	-
Grants	23,981	96,432	120,413	112,908
	<u>151,652</u>	<u>96,532</u>	<u>248,184</u>	<u>189,055</u>

Income from donations and legacies in 2021 included unrestricted income of £125,137 and restricted income of £63,918.

**Analysis of grants**

	2022 £	2021 £
Bristol City Council	5,500	-
CAF	-	3,000
Coronavirus Job Retention Scheme	-	44,140
Crowdfunder Ltd	-	1,496
John James Trust	5,960	678
Masonic Charitable Foundation	-	1,200
Middlesex Sports Foundation	2,000	-
News UK	-	5,000
Postcode Lottery	14,877	-
Quartet Community	9,720	5,000
South Gloucestershire Council	61,739	28,763
Sport England	4,934	7,250
St Monica Trust	800	9,000
The National Lottery Community Fund	8,148	-
Waitrose Ltd	-	2,000
The West of England Sport Trust	5,000	-
Miscellaneous	1,735	5,382
	<u>120,413</u>	<u>112,908</u>

**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

**3. Income from charitable activities**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Day facility subs	-	-	-	3,612
Day funding	337,409	14,204	351,613	425,848
Short breaks/ respite	2,562	-	2,562	7,538
Social housing income	11,674	-	11,674	15,469
Memberships	680	-	680	-
	<u>352,325</u>	<u>14,204</u>	<u>366,529</u>	<u>452,467</u>

All 2021 income from charitable activities related to unrestricted funds.

**4. Income from other trading activities**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising events and appeals	11,171	-	11,171	6,943
	<u>11,171</u>	<u>-</u>	<u>11,171</u>	<u>6,943</u>

Income from fundraising events and appeals in 2021 included unrestricted income of £5,695 and restricted income of £1,248.

**5. Investment income**

All of the charity's investment income of £21,302 (2021 - £8,128) arises from money held in interest bearing current and deposit accounts and dividends from investments managed by Canaccord Genuity.

**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

**6. Analysis of fundraising activities**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising costs	39,951	-	39,951	91
	<u>39,951</u>	<u>-</u>	<u>39,951</u>	<u>91</u>

Total expenditure in 2021 included unrestricted expenditure of £91 and restricted expenditure of £nil.

**7. Analysis of charitable activities**

	Unrestricted £	Restricted £	2022 £	2021 £
Boccia team	333	-	333	1,220
Carers support	1,400	-	1,400	1,402
Cleaning	6,855	762	7,617	5,181
Rent	-	9,242	9,242	-
Cricket Club rent	8,171	30	8,201	12,028
Cricket Club utilities	2,871	-	2,871	6,421
Maintenance	2,066	574	2,641	3,478
Minibus running costs	13,469	422	13,892	18,521
Miscellaneous day facility costs	16,944	5,192	22,136	17,612
Physiotherapy	-	-	-	1,120
Social housing costs	-	-	-	1,948
Sensory Garden	-	-	-	84
Short breaks/ respite	400	-	400	8,574
Fundraising costs	-	-	-	826
Events	3,660	-	3,660	-
Independent examination	3,000	-	3,000	2,208
Payroll expenses	-	-	-	1,911
Accountancy	2,755	-	2,755	1,217
IT costs	13,931	1,854	15,785	20,321
Advertising	2,584	-	2,584	950
Publicity and promotion	-	-	-	2,416
Bank charges	1,059	-	1,059	757
Investment fees	9,587	-	9,587	4,813
Insurance	7,094	-	7,094	10,640
Consultancy	4,150	400	4,550	103
Legal and professional	2,653	-	2,653	6,559
Miscellaneous admin costs	571	-	571	9,684
Postage and stationery	2,332	53	2,385	4,503
Employers pension	8,296	1,322	9,618	13,585
Salaries	330,743	88,386	419,129	491,636
Staff travel	205	87	292	42
Human resources	5,404	-	5,404	11,371

**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

Subscriptions	1,405	-	1,405	666
Telephone	3,448	-	3,448	4,927
Training and recruitment	6,483	-	6,483	7,358
Volunteer expenses	164	-	164	2,295
Governance	190	-	190	45
Bad debts	1,931	-	1,931	1,286
Depreciation	5,201	-	5,201	4,825
Amortisation	13,024	-	13,024	10,794
	<u>482,382</u>	<u>108,325</u>	<u>590,707</u>	<u>693,327</u>

Total expenditure in 2021 included unrestricted expenditure of £660,867 and restricted expenditure of £32,460.

**8. Net income/expenditure**

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	18,225	15,619
Independent examiner's fees	<u>3,000</u>	<u>2,208</u>

**9. Staff costs**

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	395,256	459,512
Social security costs	23,873	32,122
Other pension costs	9,618	13,585
	<u>428,747</u>	<u>505,219</u>

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

	2022	2021
	No.	No.
Direct charitable work	16	14
Administrative	<u>3</u>	<u>3</u>

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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

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

The aggregate employee benefits payable to key management personnel for the year was £50,000 (2021: £50,000).

During the year, no Trustees received any remuneration (2021: £nil) or benefits in kind (2021: £nil)

No Trustees received any reimbursement of expenses in the year (2021: £nil).

There were no related party transactions during the year (2021: £nil).

**10. Investments**

	2022 £
Historical cost at 1 April	668,773
Investments purchased	78,704
Investments sold	(78,216)
	<hr/>
Historical cost at 31 March	669,261
Revaluations	65,374
	<hr/>
Market value at 31 March	<u>734,635</u>

**11. Tangible Fixed Assets**

	Leasehold property	Freehold property	Furniture & fixtures	Minibus	Total
<b>Cost or valuation</b>					
At 1 April 2021	281,200	370,000	25,876	14,000	691,076
Additions	-	-	1,503	-	1,503
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	281,200	370,000	27,379	14,000	692,579
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>					
At 1 April 2021	50,616	36,190	19,801	5,600	112,207
Charge for year	5,624	7,400	2,401	2,800	18,225
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	56,240	43,590	22,202	8,400	130,432
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>					
At 31 March 2022	<u>224,960</u>	<u>326,410</u>	<u>5,177</u>	<u>5,600</u>	<u>562,147</u>
At 31 March 2021	<u>230,584</u>	<u>333,810</u>	<u>6,075</u>	<u>8,400</u>	<u>578,869</u>



**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

**12. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income receivable	<b>7,395</b>	19,860
Prepayments and accrued income	<b>17,314</b>	2,667
Other debtors	<b>4,504</b>	288
	<b><u>29,213</u></b>	<u>22,815</u>

**13. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>1,529</b>	5,588
Accruals and deferred income	<b>16,685</b>	4,256
Other creditors	<b>7,972</b>	-
	<b><u>26,186</u></b>	<u>9,844</u>

**14. Contingent liabilities**

In the year ended 31 March 2022 the company became aware of possible payroll related liabilities relating to prior periods. As at the date of approving these accounts the company has been unable to quantify the amounts that may be due. The company is currently taking the necessary action to quantify and settle any amounts that are due and these amounts will be recognised in a subsequent set of financial statements.

**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

**15. Funds**

	1 April 2021	Income	Expenditure	Realised/ unrealised gains	Transfers	31 March 2022
	£	£	£	£	£	£
<b>Designated funds</b>						
Leasehold Property Reserve	230,584	-	-	-	(5,624)	224,960
Running Costs Reserve	215,500	-	-	-	-	215,500
Premises Refurb Reserve	120,000	-	-	-	380,000	500,000
Sensory Garden Reserve	5,000	-	-	-	-	5,000
Housing Reserve	136,075	-	-	-	-	136,075
Graham Fickling Legacy	9,714	-	-	-	(9,714)	-
Rent Reserve	-	-	-	-	60,000	60,000
	<u>716,873</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>424,662</u>	<u>1,141,535</u>
<b>General funds</b>	<u>1,020,907</u>	<u>536,450</u>	<u>(522,333)</u>	<u>26,922</u>	<u>(421,642)</u>	<u>640,304</u>
<b>Total unrestricted funds</b>	<u><b>1,737,780</b></u>	<u><b>536,450</b></u>	<u><b>(522,333)</b></u>	<u><b>26,922</b></u>	<u><b>3,020</b></u>	<u><b>1,781,839</b></u>
<b>Restricted funds</b>						
ALD	425	-	(425)	-	-	-
Auto Toilet	3,020	-	-	-	(3,020)	-
Bradley Stoke Council		300	(300)	-	-	-
Boccia Team	2,166	-	-	-	-	2,166
Covid Voices	400	-	(400)	-	-	-
Covid-19 Emergency Project	16,063	100	(16,163)	-	-	-
Douglas Arter Foundation	250	-	(250)	-	-	-
Drake Music Project	874	-	(874)	-	-	-
Hon Co Glos Charitable Trust	233	-	(233)	-	-	-
Infection Control	385	54,657	(55,041)	-	-	-
John James Trust	364	5,690	(1,324)	-	-	5,000
John Lewis	1,237	-	-	-	-	1,237
Karen and Alan Monaghan Kitchen refurbishment donations	50,000	-	-	-	-	50,000
Leeds Building Society	1,000	-	(1,000)	-	-	-
Middlesex Sports Foundation	-	2,000	-	-	-	2,000
News UK (The Sun)	148	-	(148)	-	-	-
North Somerset Infection Control	-	240	(240)	-	-	-
Osbourne Clarke	8	-	(8)	-	-	-
Percy Bilton Trust	35	-	(35)	-	-	-
Postcode Lottery	-	14,877	-	-	-	14,877
Quartet	128	9,720	(128)	-	-	9,720
Rotary Club Chipping Sodbury	-	500	(500)	-	-	-
SG Community Brightside	-	500	-	-	-	500
S. Glos Carers Grant 19/20	2,106	-	(2,106)	-	-	-
S. Glos Carers Grant 20/21	8,000	-	(8,000)	-	-	-
S. Glos Carers Grant 21/22	-	8,000	(8,000)	-	-	-
South Glos PCT Health Inequality	135	-	(135)	-	-	-
South Glos Small Business	30	-	(30)	-	-	-
Sport England	7,250	4,934	(12,184)	-	-	-
St Monica Trust	-	800	(800)	-	-	-
TNL Community Fund	-	8,148	-	-	-	8,148
Zumbathon	143	-	-	-	-	143
<b>Total Restricted Funds</b>	<u><b>100,605</b></u>	<u><b>110,736</b></u>	<u><b>(108,325)</b></u>	<u><b>-</b></u>	<u><b>(3,020)</b></u>	<u><b>99,996</b></u>
<b>Total Funds</b>	<u><u><b>1,838,385</b></u></u>	<u><u><b>647,186</b></u></u>	<u><u><b>(630,658)</b></u></u>	<u><u><b>26,922</b></u></u>	<u><u><b>-</b></u></u>	<u><u><b>1,881,835</b></u></u>

**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
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Comparative information in respect of the preceding period is as follows:

	1 April 2020	Income	Expenditure	Realised/ unrealised gains	Transfers	31 March 2021
	£	£	£	£	£	£
<b>Designated Funds</b>						
Leasehold Property Reserve	236,208	-	-	-	(5,624)	230,584
Carers Caravan Reserve	5,000	-	-	-	(5,000)	0
Running Costs Reserve	215,500	-	-	-	-	215,500
Premises Refurbishment Reserve	120,000	-	-	-	-	120,000
Sensory Garden Reserve	5,000	-	-	-	-	5,000
Housing Reserve	136,075	-	-	-	-	136,075
Graham Fickling Legacy	9,714	-	-	-	-	9,714
	<b>727,497</b>	-	-	-	-	<b>716,873</b>
<b>General Funds</b>	1,027,240	591,427	(660,958)	52,672	10,526	1,020,907
<b>Total Unrestricted Funds</b>	<b>1,754,737</b>	591,427	(660,958)	52,672	(98)	<b>1,737,780</b>
<b>Restricted Funds</b>						
ALD	-	425	-	-	-	425
Auto Toilet	3,020	-	-	-	-	3,020
Boccia Team	-	2,166	-	-	-	2,166
Covid Voices	-	400	-	-	-	400
Covid-19 Emergency Project	-	25,901	(9,838)	-	-	16,063
Doddington Parish Council	300	-	(300)	-	-	-
Douglas Arter Foundation	250	-	-	-	-	250
Drake Music Project	874	-	-	-	-	874
Hon Co Glos Charitable Trust	233	-	-	-	-	233
Infection Control	-	417	(32)	-	-	385
John James Trust	-	678	(314)	-	-	364
John Lewis	1,309	-	(72)	-	-	1,237
Karen and Alan Monaghan	50,000	-	-	-	-	50,000
Kitchen Refurbishment	6,205	-	-	-	-	6,205
Donations						
Leeds Building Society	1,000	-	-	-	-	1,000
News UK (The Sun)	-	5,000	(4,852)	-	-	148
Osbourne Clarke	8	-	-	-	-	8
Percy Bilton Trust	35	-	-	-	-	35
Quartet	212	-	(84)	-	-	128
S. Glos Carers Grant 19/20	4,246	-	(2,140)	-	-	2,106
S. Glos Carers Grant 20/21	-	8,000	-	-	-	8,000
S. Glos Council Area Wide	217	-	(217)	-	-	-
S. Glos PCT Health Inequality	135	-	-	-	-	135
S. Glos Small Business	-	10,000	(9,970)	-	-	30
Sport England	-	7,250	-	-	-	7,250
St Monica's Trust	-	4,000	(4,098)	-	98	-
Waitrose Ltd	(386)	386	-	-	-	-
Westerleigh Parish Council	-	543	(543)	-	-	-
Zumbathon	143	-	-	-	-	143
<b>Total Restricted Funds</b>	<b>67,801</b>	<b>65,166</b>	<b>(32,460)</b>	-	<b>98</b>	<b>100,605</b>
<b>Total Funds</b>	<b>1,822,538</b>	<b>656,593</b>	<b>(693,418)</b>	<b>52,672</b>	-	<b>1,838,385</b>

**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
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**Designated Funds**

**Leasehold Property Reserve**

The leasehold property reserve comprises of income raised in respect of the construction of the leasehold property and are identified separately from general reserves. The cost of the leasehold premises have been capitalised in the balance sheet and will be amortised over the useful economic life of the asset - the amortisation being written off to this reserve. This reserve is not classified as a free reserve of the charity in so far as the building being leasehold only. Leasehold improvements revert to the ownership of the landlord upon termination of the lease.

**Running Costs Reserve**

The running costs reserve is currently set at an approximation of a minimum of three and maximum of six months running costs. It designates these funds to ensure that in the event that the charity ceased business it has sufficient funds to ensure all possible closure expenses could be covered.

**Premises Refurbishment Reserve**

This reserve is money set aside for a potential new extension and kitchen.

**Sensory Garden Reserve**

This reserve is money set aside for the long term maintenance of the sensory garden.

**Housing Reserve**

This reserve is money set aside to put towards the purchase of the Charity's first house for disabled adults. The intention is to provide much needed social housing as there is inadequate housing in the community. The property has been purchased and the depreciation and impairment of this property is now being written off against this reserve.

**Graham Fickling Legacy**

This reserve was money set aside for replacement small items of equipment.

**Rent Reserve**

This reserve is money set aside for approximately two months' rent of new buildings.

**Restricted Funds**

**Auto Toilet**

This reserve represents fundraising specifically for funds towards the cost of an Auto Toilet.

**Bradley Stoke Council**

This grant was given to provide chair-based Yoga at Paul's Place Daily.

**Boccia Team**

This reserve represents fundraising specifically for funds towards the cost of the Boccia Team.

**Covid Voices**

This reserve represents fundraising specifically for funds towards the cost of covid compliance.

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**Notes to the Financial Statements**  
**For the Year ended 31 March 2022**

**Covid-19 Emergency Project**

This reserve represents grants received specifically help with the cost of covid compliance.

**Infection Control**

This fund represents monies received from North Somerset Council to help with the cost of infection control during the pandemic.

**John James Trust**

This fund represents monies towards the Paul's Place Voices Project (£5,000) and for Christmas and Easter parties for Members (£960).

**John Lewis**

This reserve represents a donation received towards the purchase of Boccia Equipment.

**Karen and Alan Monaghan**

This donation was given towards the kitchen refurbishment.

**Kitchen Refurbishment Donations**

This reserve represents donations received towards the refurbishment of the kitchen.

**Leeds Building Society**

This represents a grant towards the provision of PCs for members.

**Middlesex Sports Foundation**

This grant was given to help support inclusive sports.

**North Somerset Infection Control**

This grant was towards infection control at Paul's Place post pandemic.

**Postcode Lottery**

This grant was to part fund a Sports Coordinator at Paul's Place.

**Quartet**

This is a grant towards working with disabled people on representing the needs of other disabled people and training people up to be part of decision making and leading the charity.

**Rotary Club Chipping Sodbury**

This grant was to help fund assistive technology for disabled adults to access I.T.

**SG Community Brightside**

The grant is towards signposting disabled people to advice and support around public health messages.

**South Glos Carers Grant 2021/22**

This reserve represents the balance of the 2021/22 grant unspent at the 31 March 2022.

**Sport England**

This fund represents a grant that was awarded to support members back to sports and movement activity.

**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
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St Monica Trust

This grant was to help support carers support during the winter lockdown.

The National Lottery Community Fund

This grant was to support our evenings social programme at Paul's Place.

Zumbathon

This reserve represents a donation towards future Zumba sessions and training.

**16. Analysis of Net Assets Between Funds**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Tangible fixed assets	562,147	-	562,147	578,869
Fixed asset investments	734,635	-	734,635	718,825
Current assets	511,243	99,996	611,239	550,535
Creditors due within one year	(26,186)	-	(26,186)	(9,844)
	<u>1,781,839</u>	<u>99,996</u>	<u>1,881,835</u>	<u>1,838,385</u>

**Comparative information in respect of the preceding period is as follows:**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Tangible fixed assets	578,869	-	578,869	-
Fixed asset investments	718,825	-	718,825	-
Current assets	449,930	100,605	550,535	-
Creditors due within one year	(9,844)	-	(9,844)	-
	<u>1,737,780</u>	<u>100,605</u>	<u>1,881,385</u>	<u>-</u>

**Paul's Place (South West)**  
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**Notes to the Financial Statements**  
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**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>43,450</b>	15,847
<b>Adjustment for:</b>		
Depreciation charges	<b>18,225</b>	15,619
(Gains)/ losses on investments	<b>(26,922)</b>	(52,672)
Investment income	<b>(21,302)</b>	(8,128)
(Increase) / decrease in debtors	<b>(6,398)</b>	(22,815)
Increase / (decrease) in creditors	<b>16,342</b>	9,844
<b>Net cash provided by operating activities</b>	<b>23,395</b>	(42,305)