

COVENTRY PANAHGAR PROJECT



**SUPPORTING WOMEN AND CHILDREN AGAINST DOMESTIC
VIOLENCE**

**TRUSTEES' REPORT &
CONSOLIDATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2023**

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COVENTRY PANAHGHAR PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We provide range of direct and indirect services to Black Asian Minority Ethnic (BAME) communities their children and their families and primarily to Asian women and girls to alleviate all forms of violence, abuse and poverty on a local, national and international level.

The charity exists to promote the safety of women and children affected by domestic violence and all other forms of violence such sexual violence Honour Based Abuse (HBA), forced marriage (FM), Female Genital Mutilation (FGM) human trafficking by:

- Offering safe emergency temporary accommodation.
- Offering appropriate and accessible support services.
- Communicating the message that domestic violence and violence in all its forms is unacceptable and Promoting and providing action to prevent it.
- Promoting policy and best practice that respond to women, girls and children's safety, well-being and needs.

Panahghar Safe House Limited (PSHL) was set up with a view to managing government contracts on behalf of the charity to provide a clear audit trail to the funders. As part of Panahghar's strategy to sustain services the management committee agreed that funds will be used to support these contracts.

Significant activities and public benefit

The charity believes that violence and domestic violence is a violation of human rights and works to ensure that women, girls (VAWG) and children have the right to live free from violence, abuse and fear.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing charity's aims and objectives and in planning future activities. The trustees have also considered how planned activities will contribute to the aims and objectives of the charity.

In pursuit of its aims for public benefit, our services benefit the public through the following initiatives:

- To provide safe, secure temporary accommodation and counselling support service to women, girls and children.
- To provide advice, information and advocacy to victims and survivors of violence and abuse.
- To raise awareness of the issues which are faced by victims and survivors of violence and abuse.
- To ensure victims and survivors of violence and abuse obtain the legal and statutory benefits and redress to which they are entitled.
- To ensure appropriate support and play opportunities for children and a safe environment for children to live and recover from the effects of violence and abuse.

COVENTRY PANAHGHAR PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year has been challenging with COVID - 19. The charity has continued to provide services in these difficult and uncertain times.

We continue providing Community services and refuge accommodation in Coventry. The community services have been funded by Coventry City Council. We continue to self-fund our refuges in Coventry. Coventry City council have also funded for a Early Intervention Practitioner, family support worker and immigration work.

Solihull Council have funded us to provide six refuge bed spaces for women and children and part time a male IDVA service.

Leicester City council have continued to fund us for refuge accommodation and community services for one year after the Hope project closed. We have continued to provide reduced refuge accommodation in Leicestershire which has been funded by Panahghar.

In October 2021 we were successful in securing funding for a pilot project for twelve months with Leicester City Council. This funding for a pilot project was awarded to twelve different local authorities including Leicester by Department for Levelling Up housing and communities (DLUHC). This pilot project is called 'Respite rooms' and we have been able to accommodate 5 bed spaces to help the most vulnerable women that are homeless, experiencing Domestic Violence and or are experiencing substance misuse, mental health etc. We are working jointly with New Dawn New Day and subcontracted their well needed services. This project has been very interesting and exciting, and we look forward to the evaluation at the end of the project. Leicester City Council also funded second stage counselling and immigration work.

West Midlands Police and Crimes Commissioner's Office (WMPCC) have funded a new post for a BAME specialist IDVA and part time Manager.

We have continued to provide support via 24hr Panahghar helpline responding with more language support. We are proud of our staff team, who all speak two or more languages. This has enabled us to provide language support immediately.

The Lloyd's Foundation have continued to fund us again this year.

We also received very much needed funds from other charitable organisations. These include;

- ROSA
- Henry Smith

During this period these funds were crucial and covered staffing roles and services.

We continue to work in partnership with other service providers within the cities and have good working relationships, for example, Police, Social Care, MARACS, Health Service, other voluntary organisations within the cities, Local & National Organisations. We are activists in promoting specialist BAME women's support and services within the wider regional and national platforms. We pride ourselves in being leading practitioners in the field and always endeavour to represent BAME women and their concerns. We have again seen a rise in our referrals over the year and this highlights the importance of specialised BAME organisations like us. We would like to recognise the extra help and support from Imkaan, which has been detrimental in advocating to government on our behalf and supporting our services and staff team.

We are still very much the only specialist BAME Domestic Violence charity in our communities where we work. We would like to take this opportunity to thank our collaborative partners and funders across the regions in supporting Panahghar.

Some of our staff teams have continued to work from home and have slowly started transitioning back to coming back to the office. We have still been providing a high-quality service and have been adapting our services to our service user needs. We would like to acknowledge our staff team's passion, hard work, commitment and thank them for their continued work and dedication.

At the end of March 2022, we saw the end of Covid regulations and started to adapt and learn to live with Covid. We have learnt to adapt to the changes. Although we have been able to go back to our offices and things have started to return to normality, we are still working and maintaining safety for the service users as well as staff.

COVENTRY PANAHGHAR PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities - Continued

We would like to take this opportunity to thank to our Committee and Board Members for their continued hard work, support and dedicated commitment as always.

FINANCIAL REVIEW

Reserves policy

The trustees keep the charity's reserves under review. Due to the changes in economic climate the trustees agreed to invest free reserves in reconfiguring current services and to fund improvements and development of projects to support the long-term sustainability. Trustees will also ensure that reserve levels are at a level to provide some protection to the organisation and its charitable programmes. This plan seeks to limit any risk arising in the event of a downturn in some of the Charity's various sources of income or an unexpected need for additional expenditures.

The Charity Commission defines reserves as 'that part of the charity's funds which can be made available to spend for any or all of the charity's purposes once it has met its commitments and covered other planned expenditure. The Trustees are aware of the general legal duty to apply charitable funds within a reasonable time of receiving them.

Therefore, to justify the holding of reserves the charity needs a reserves policy which is based on a realistic assessment of the required reserves.

Income from restricted funds (income which must be applied to the purposes specified under the terms of the agreement or contract for which they were given), cannot be set aside for use in line with the reserves policy as any unused funds must be returned, carried forward or applied in line with the funding agencies requirements.

Unrestricted funds (money generated as a result of fees and charges, or interest on monies invested), is expendable at the discretion of the Trustees in furthering the objects of the charity.

The board of trustees has identified that minimum level of unrestricted funds should be set to counter balance trading uncertainty and provide a base level for stability. A target level of unrestricted funds has been set to allow for growth and for the charity to take advantage of strategic opportunities for the future growth.

Minimum level

Three months operating costs plus an additional fund to cover redundancy costs for all staff plus legal cost associated with winding up.

Target level

Six months operating costs plus an additional fund to cover redundancy costs for all staff plus legal costs associated with winding up.

The current level of unrestricted funds should be set as follows:

The Board of Trustees has approved Coventry Panahghar Project's reserves policy and identified the following reasons to hold reserves:

- To provide financial stability to enable us to continue to achieve its objective during challenging trading periods.
- To allow us to take advantage of strategic development opportunities and plan for future growth.
- To enable us to make investment decisions in accordance with the investment policy and enable us to consider opportunistic investments which may not be within strategic plan.

The total net deficit for the year amounted to £119,221 (2022 Surplus - £109,648) including a loss of £4,171 incurred by PSHL- subsidiary. The net deficit for the year excluding restricted funds was £217,235.

COVENTRY PANAHGHAR PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Continued

Investment policy and objectives

The trustees have agreed an investment policy to ensure that the charity maximises its return on investment. The policy seeks to mitigate risk in the knowledge of the current economic climate. This policy is reviewed annually.

Funds may only be invested in financial institutions previously approved by the trustees. Any new financial institution submitted to the trustees' approval must be a recognised financial institution that has first class reputation and is authorised and supervised by the Bank of England or the Building Society Commission. Only Institutions with the highest credit rating will be considered.

FUTURE DEVELOPMENTS

The trustees decide on capacity building, ensuring the sustainability of current provision; maintenance and improvements to our buildings, developing services and programmes; making improvements and having contingency plans in accordance with its Business Plan which is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Management and organisational structure

The Management Committee of the charity are its trustees. They are supported by a management team lead by Ms Sobia Shaw the Chief Executive, who is currently off on long term sick leave. In her absence the charity are being temporarily lead by Sandra Manak – Interim Chief Executive. Trustees are all from diverse backgrounds and bring with them appropriate knowledge, skills and experiences. The board of trustees are responsible for the overall direction of the charity's operations, its compliance with legislative requirements and ensuring the financial stability.

The trustees aim to meet bi monthly six times a year to review and approve strategic and operational recommendations from the senior management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment and induction of new trustees

New trustees are recruited as a result of retirement, resignation, or death of a member of the Board. Expressions of interest are invited in writing to the Management Committee, stating relevant work or life experiences. Potential trustees are invited to an information day by the Interim CEO and then to meet with all or some of the trustees at an informal meeting.

Those remain interested will then be invited to attend a Management Meeting after which a vote will be taken regarding their appointment. Upon appointment trustees are invited to meet a senior member of staff for an induction and are given the opportunity to attend relevant training events and meetings.

COVENTRY PANAHHGAR PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Continued

Organisational structure

The Management Committee of the charity are its trustees for the purposes of charity Act 2011.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1007676

Principal address

3 St Margaret Road
Stoke
Coventry
West Midlands
CV1 2BT

www.safehouse.org.uk

Trustees

Mrs Amerdip Samra	Treasurer
Ms Samia Laats	Chair
Ms Sukwinder Kaur	
Ms Rajinder Gill	
Ms Charanjeet Kensey	

Auditors

Armstrongs Accountancy Ltd
Chartered Accountants and Statutory Auditor
1&2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

Bankers

Barclays Bank
25 High Street
Coventry
CV1 5QZ

Administration

Ms Sobia Shaw	Chief Executive Officer
Mrs Sandra Manak	Interim Chief Executive Officer

COVENTRY PANAHGHAR PROJECT

TRUSTEES' REPORT **FOR THE YEAR ENDED 31 MARCH 2023**

Related parties

The Charity controls Panahghar Safe House Limited (PSHL) and Management Committee appoints the Directors of the Company. There are clear structures and processes of communication between the Company and Charity. The Company hold Board Meetings four times a year and report back to the Management Committee.

PSHL is a Company Limited by Guarantee and to share the charitable objective as Coventry Panahghar Project. The principal activities of the Company are:

- To address all forms of violence, abuse, distress and maltreatment from spouses, family, communities and/or structures - to promote humanitarian, environmental, educational, developmental, the relief of poverty and encourage economic and social well-being amongst vulnerable groups, primarily but not exclusively, women and children from Black Asian Minority Ethnic and Refugee backgrounds, locally, nationally, and internationally;
- To establish, organise, manage, facilitate and/or provide assistance, support, advocacy, legal work, information and advice, primarily in the pursuance of physical and emotional well-being and independence through encouraging self-help, social, educational, economic and recreational pursuits, projects, programmes services and initiatives, with a view to increasing service users' social capital, enabling them to access other agencies, networks, individuals and resources for their long-term sustainability and advancement;
- To raise public awareness by collaborating with voluntary organisations, local authorities, local residents' groups, communities and local organisations in a common effort to provide services enabling individuals to move forward with their lives

The Company has charitable purposes and exists to promote the safety of women children and men affected by all forms of violence and abuse

- Offering safe temporary accommodation
- Offering appropriate support services
- Communicating the message that violence and domestic violence and abuse is unacceptable and promoting action to prevent it.
- Promoting policy and best practice that respond to women men and children's needs.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have examined the principal areas of the charity's operations and considered the major risks which may arise in each of these areas. In the opinion of the trustees the charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day to day operations.

GOING CONCERN

The trustees have considered the reserves policy above and the working capital requirements for the period of 12 months from the date of this report and have reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future. Accordingly, the trustees continue to adopt going concern basis for the preparation of the annual report and accounts.

COVENTRY PANAHGHAR PROJECT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES RESPONSIBILITIES STATEMENT

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed (Governing document). 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.

Approved by order of the board of trustees on 27 January 2023 and signed on its behalf by:

.....*AK Samra*.....
Mrs Amerdip Samra - Trustee

Independent auditor's report to the trustees of Coventry Panahghar Project

Report on the audit of financial statements

Opinion

We have audited the financial statements of Coventry Panahghar Project (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources 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 Charities Act 2011.
-

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all the future events or conditions can be predicted, this statement is not a guarantee as to the Charity's ability to continue as going concern.

Reporting on other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, 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.

Independent auditor's report to the trustees of Coventry Panahghar Project

Responsibilities for the financial statements and the audit

Responsibilities of the trustees for the financial statements

As explained more fully in the Trustees Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the regulations made under section 154 of that Act.

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 Independent Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

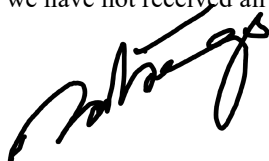
This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and 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.

Other matters on which we are required to report

Charities Act 2011 exception reporting

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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



Armstrongs Accountancy Ltd
Chartered Accountants and Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
1&2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

Date: 29 January 2024

COVENTRY PANAHGHAR PROJECT

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023


	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,689	-	3,689	21,801
Charitable activities					
Community support services		38,578	-	38,578	4,915
Sheltered supported accommodation		688,151	1,233,489	1,921,640	1,523,947
Investment income	4	<u>703</u>	-	<u>703</u>	<u>5</u>
Total		<u>731,121</u>	<u>1,233,489</u>	<u>1,964,610</u>	<u>1,550,668</u>
EXPENDITURE ON					
Fundraising charitable trading		2,776	-	2,776	3,991
<i>Expenditure on charitable activities</i>					
Community support services		248,548	267,118	515,666	639,057
Sheltered supported accommodation		<u>697,032</u>	<u>868,357</u>	<u>1,565,389</u>	<u>797,972</u>
Total		<u>948,356</u>	<u>1,135,475</u>	<u>2,083,831</u>	<u>1,441,020</u>
NET INCOME/(EXPENDITURE)		(217,235)	98,014	(119,221)	109,648
RECONCILIATION OF FUNDS					
Total funds brought forward		826,443	396,841	1,223,284	1,113,636
TOTAL FUNDS CARRIED FORWARD		<u><u>609,208</u></u>	<u><u>494,855</u></u>	<u><u>1,104,063</u></u>	<u><u>1,223,284</u></u>

COVENTRY PANAHGHAR PROJECT

BALANCE SHEETS
AT 31 MARCH 2023

	Note	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
FIXED ASSETS					
Tangible assets	14	344,057	344,057	348,914	348,914
		<hr/>	<hr/>	<hr/>	<hr/>
		344,057	344,057	348,914	348,914
		<hr/>	<hr/>	<hr/>	<hr/>
CURRENT ASSETS					
Debtors: amounts falling due within one year	15	324,235	347,252	305,119	324,327
Cash at Bank and in hand		535,561	531,927	734,546	733,347
		<hr/>	<hr/>	<hr/>	<hr/>
		859,796	879,179	1,039,665	1,057,674
CREDITORS: Amounts falling due within one year	16	(99,790)	(74,942)	(165,295)	(146,050)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		760,006	804,237	874,370	911,624
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,104,063	1,148,294	1,223,284	1,260,538
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		1,104,063	1,148,294	1,223,284	1,260,538
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS					
Restricted funds	18	494,855	494,855	396,841	396,841
Unrestricted funds		609,208	653,439	826,443	863,697
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS		1,104,063	1,148,294	1,223,284	1,260,538
		<hr/>	<hr/>	<hr/>	<hr/>

The financial statements were approved by the Board of Trustees on 28 January 2024 and were signed on its behalf by:


.....
Mrs Amerdip Samra
Trustee

COVENTRY PANAHGAR PROJECT

CONSOLIDATION CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	20	<u>(192,151)</u>	<u>101,453</u>
Net cash (used in)/provided by operating activities		<u>(192,151)</u>	<u>101,453</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(7,537)	(20,136)
Interest received		<u>703</u>	<u>4</u>
Net cash used in investing activities		<u>(6,834)</u>	<u>(20,132)</u>
		—————	—————
Change in cash and cash equivalents in the reporting period		(198,985)	81,321
Cash and cash equivalents at the beginning of the reporting period		<u>734,546</u>	<u>653,225</u>
Cash and cash equivalents at the end of the reporting period		<u><u>535,561</u></u>	<u><u>734,546</u></u>

COVENTRY PANAHGHAR PROJECT

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

1. ACCOUNTING POLICIES

General information and basis of preparation

Coventry Panahghar project is a registered charity. The principal place of business is given in the charity information on page 4 of these financial statements. The nature of the charity's operations and principal activities are provided on page 1.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The group claimed exemption from the preparation of its cash flow statement on the basis that the consolidated cash flow statement is presented in the group financial statements.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of consolidation

These financial statements consolidate the results, assets and liabilities of the Coventry Panahghar Project and its wholly owned subsidiary Panahghar Safe House Limited on a line by line basis. No separate Statement of Financial Activities or Income & Expenditure Account is presented for the Charity. The charity has gross income of £1,964,609 (2022: £1,550,668) and net deficit of £112,244 (2022 Surplus - £113,639).

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

COVENTRY PANAHGHAR PROJECT

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

ACCOUNTING POLICIES- Continued

Fund accounting

Unrestricted funds consist of funds which the charity may use for general purposes at the Trustees' discretion; this includes designated funds which are designated for specific purposes.

Restricted funds represent income contributions which are allocated to a particular purpose in accordance with the donor's wishes.

All investment income, gains and losses are allocated to appropriate funds.

Resourced expanded

All the expenditure is accounted for on accrual basis. Liabilities are recognised as resources expanded as soon as there is a legal constructive obligation committing the charity to the expenditure.

Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year either by reference to staff time or space occupied, as appropriate.

Governance costs are those incurred in connection with administration, strategic planning for the future, external audit and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Office equipment	- 33% on reducing balance
Furniture, fixtures & fittings	- 33% on reducing balance
Computer equipment	- 33% on reducing balance

Investments

Fixed asset investments are valued at cost less provision for impairment, as these assets are not readily saleable and a reliable market value is not readily ascertainable.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Leasing commitments

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

Provisions

Provisions are recognised when the charity has a present and legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Taxation

Coventry Panahghar Project, as a registered charity, is exempt from taxation on its income and gains falling within section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gain Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

Pension scheme

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

COVENTRY PANAHGHAR PROJECT

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

2. VOLUNTARY INCOME

	2023	2022
	£	£
Donations & gift aid	<u>3,689</u>	<u>21,801</u>

3. INCOME FROM SUBSIDIARY TRADING ACTIVITIES

Coventry Panahghar Project owns Panahghar Safe House Limited (A Company Limited by Guarantee). The results for the year, as extracted from the audited financial statements are summarised below:

	2023	2022
	£	£
Turnover & other income	<u>1</u>	<u>-</u>
Administrative expenses including gift aid	<u>4,172</u>	<u>6,797</u>
Retained profit/(loss)	<u>(4,171)</u>	<u>(6,797)</u>
Net current assets and shareholders fund	<u>(44,231)</u>	<u>(40,060)</u>

COVENTRY PANAHGHAR PROJECT

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

4. INVESTMENT INCOME

	2023	2023
	£	£
Deposit account interest	<u>703</u>	<u>5</u>

Interest received of £703 (2022: £5) includes interest received by Panahghar Safe House of £1 (2022: £NIL)

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Grants	Community support services	38,578	4,915
Rent receivable	Sheltered supported accommodation	688,151	705,829
Grant Income	Sheltered supported accommodation	1,233,489	818,119
		<u> </u>	<u> </u>
		<u>1,960,218</u>	<u>1,528,863</u>

6. COSTS OF FUNDRAISING CHARITABLE ACTIVITIES

	2023	2022
	£	£
Printing, postage & stationery & insurance	-	1,428
Legal & professional	2,669	2,442
Bank charges	<u>106</u>	<u>121</u>
	<u>2,775</u>	<u>3,991</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs	Totals
	(See note 8)	(See note 9)	
	£	£	£
Community support services	382,824	132,842	515,666
Sheltered supported accommodation	<u>1,435,058</u>	<u>130,331</u>	<u>1,565,389</u>
	<u>1,817,882</u>	<u>263,173</u>	<u>2,081,055</u>

COVENTRY PANAHGHAR PROJECT

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

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	981,820	578,058
Other operating leases	378,673	281,518
Rates and water	48,389	29,965
Insurance	42,779	47,991
Light and heat	67,718	51,301
Telephone	20,664	21,748
Postage and stationery	3,944	4,675
Events & seminars	8,491	3,416
Sundries	4,133	5,576
Repair & maintenance	121,973	64,320
Cleaning & decorating	38,165	37,614
Travel & subsistence	10,406	2,356
Tv & entertainment	4,138	3,141
Training costs	9,780	9,223
Professional fees	2,725	11,020
Security	74,004	20,545
	<u>1,817,882</u>	<u>1,172,467</u>

9. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Community support services	57,812	-	75,030	132,842
Sheltered supported accommodation	<u>72,695</u>	<u>13,985</u>	<u>43,651</u>	<u>130,331</u>
	<u>130,507</u>	<u>13,985</u>	<u>118,681</u>	<u>263,173</u>

Support costs, included in the above, are as follows:

	Community support services	Sheltered supported accommodation	2023 Total activities	2022 Total activities
	£	£	£	£
Wages	36,126	-	36,126	152,060
Social security	5,186	-	5,186	11,871
Pensions	-	-	-	2,078
Rates and water	-	1,349	1,349	4,471
Insurance	-	8,235	8,235	3,374
Light and heat	-	36,139	36,139	7,167
Telephone	-	3,259	3,259	907
Sundries	4,750	7,623	12,373	8,563
Travelling & subsistence	-	1,717	1,717	-
Computer costs	11,750	14,373	26,123	26,663
Bank charges	-	194	194	286
Auditors' remuneration (Group)	-	1,397	1,397	1,375
Depreciation of tangible fixed assets	-	12,394	12,394	14,785
Accountancy	664	8,816	9,480	6,895
Legal and professional fees	<u>74,366</u>	<u>34,835</u>	<u>109,201</u>	<u>25,442</u>
	<u>132,842</u>	<u>130,331</u>	<u>263,173</u>	<u>265,937</u>

COVENTRY PANAHGHAR PROJECT

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES
CHARITY

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME			
Donations and legacies	21,801	-	21,801
Charitable activities			
Community support services	4,915	-	4,915
Sheltered supported accommodation	675,279	848,669	1,523,948
Investment income	<u>2</u>	<u>2</u>	<u>4</u>
Total	701,997	848,671	1,550,668
EXPENDITURE			
Charitable activities			
Community support services	639,057	-	639,057
Sheltered supported accommodation	8,973	788,999	797,972
Total	<u>648,030</u>	<u>788,999</u>	<u>1,437,029</u>
NET INCOME/(EXPENDITURE)	53,967	59,672	113,639
RECONCILIATION OF FUNDS			
Total funds brought forward	809,730	337,169	1,146,899
TOTAL FUNDS CARRIED FORWARD	<u>863,697</u>	<u>396,841</u>	<u>1,260,538</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' Expenses

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

COVENTRY PANAHGHAR PROJECT

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

12. STAFF COSTS

Total staff costs for the year for Coventry Panahghar Project and Panahghar Safe House Ltd were as follows:

	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
Wages and salaries	925,997	678,963	925,997	678,963
Social security costs	77,080	50,470	77,080	50,470
Other pension costs	20,055	14,636	20,055	14,634
	<u>1,023,132</u>	<u>744,067</u>	<u>1,023,132</u>	<u>744,067</u>

The average monthly number of employees during the year was 39 (2022: 33) and there were no employees with emoluments exceeding £60,000 during the current or prior period.

**13. TANGIBLE FIXED ASSETS
CHARITY**

	Freehold property £	Office equipment £	Furniture, fixtures & fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022	318,895	58,696	142,440	108,865	628,896
Additions	<u>-</u>	<u>6,600</u>	<u>936</u>	<u>-</u>	<u>7,536</u>
At 31 March 2023	<u>318,895</u>	<u>48,061</u>	<u>142,440</u>	<u>108,865</u>	<u>618,261</u>
DEPRECIATION					
At 1 April 2022	-	25,499	129,040	107,272	261,811
Charge for year	<u>-</u>	<u>7,445</u>	<u>4,422</u>	<u>526</u>	<u>12,393</u>
At 31 March 2023	<u>-</u>	<u>32,944</u>	<u>133,462</u>	<u>107,798</u>	<u>274,204</u>
NET BOOK VALUE					
At 31 March 2023	<u>318,895</u>	<u>15,117</u>	<u>8,978</u>	<u>1,067</u>	<u>344,057</u>
At 31 March 2022	<u>318,895</u>	<u>15,962</u>	<u>12,464</u>	<u>1,593</u>	<u>348,914</u>

COVENTRY PANAHGHAR PROJECT

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	288,588	87,240	288,588	87,240
Other debtors	35,647	217,879	35,647	215,915
Amounts owed by group undertakings	-	-	23,017	23,976
	<u>324,235</u>	<u>305,119</u>	<u>347,252</u>	<u>324,327</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2023 £	2022 £	2023 £	2022 £
Taxation and social security	17,315	18,452	2,688	3,896
Accruals and deferred income	82,475	146,843	72,254	142,153
	<u>99,790</u>	<u>165,295</u>	<u>74,942</u>	<u>146,049</u>

16. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2023	2022
			Total funds £	Total funds £
Fixed assets	344,057	-	344,057	348,914
Current assets	364,941	494,855	859,796	1,039,665
Current liabilities	<u>(99,790)</u>	<u>-</u>	<u>(99,790)</u>	<u>(165,295)</u>
	<u>609,208</u>	<u>494,855</u>	<u>1,104,063</u>	<u>1,223,284</u>

COVENTRY PANAHGHAR PROJECT

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

17. MOVEMENT IN GROUP FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Coventry Panahghar Project-General funds	866,503	(213,064)	653,439
Panahghar Safe House Ltd- Trading subsidiary	<u>(40,060)</u>	<u>(4,171)</u>	<u>(44,231)</u>
Total Unrestricted funds	826,443	(217,234)	609,208
Restricted funds			
Coventry Panahghar Project-Designated funds	396,841	98,014	494,855
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,223,284</u>	<u>(119,221)</u>	<u>1,104,063</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Coventry Panahghar Project-General funds	731,120	(944,184)	(213,064)
Panahghar Safe House Ltd- Trading subsidiary	<u>1</u>	<u>(4,172)</u>	<u>(4,171)</u>
Total unrestricted funds	731,121	(948,356)	217,235
Restricted funds			
Coventry Panahghar Project-Designated funds	1,233,489	(1,135,475)	98,014
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,964,610</u>	<u>(2,083,831)</u>	<u>(119,221)</u>

18. COMMITMENTS

	GROUP		CHARITY	
	2023	2022	2023	2022
	£	£	£	£
At 31 March 2023, non-cancellable lease commitment for properties	31,348	31,348	31,348	31,348
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Lease agreements are subject to three months' notice.

19. RELATED PARTY TRANSACTIONS

The charity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

COVENTRY PANAHHGAR PROJECT

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

20. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(119,221)	109,648
Adjustments for:		
Depreciation charges	12,394	14,785
Interest received	(702)	(4)
Increase in debtors	(18,157)	(138,937)
(Decrease)/increase in creditors	<u>(66,465)</u>	<u>115,961</u>
Net cash (used in)/provided by operations	<u>(192,151)</u>	<u>101,453</u>

21. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	734,546	(198,985)	535,561
	—————	—————	—————
Total	<u>734,546</u>	<u>(198,985)</u>	<u>535,561</u>