
THE PADLEY GROUP
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 March 2022

THE PADLEY GROUP
(A company limited by guarantee)

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THE PADLEY GROUP
(A company limited by guarantee)

Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 March 2022

Trustees

A Shaw, Chair
M Connell, Vice Chair
A Layzell, Secretary
P Inman, Treasurer
G Bennett, Vice Chair (resigned 18 May 2022)
A Tudor (appointed 14 July 2021)
B Samra
E Thomson (resigned 12 May 2021)
J Gratton (resigned 9 October 2021)
R Gourlay (appointed 18 May 2022)
T Harrison (resigned 30 November 2021)
V Miller (resigned 9 November 2021)

Company registered number

2769300

Charity registered number

1015652

Registered office

27 East Street
Derby
Derbyshire
DE1 2AL

Company secretary

A Layzell

Business Manager

D Litchfield

Independent auditors

Bates Weston Audit Ltd
Statutory Auditors
Chartered Accountants
The Mills
Canal Street
Derby
DE12RJ

Bankers

Lloyds TSB plc
43 Irongate
Derby
DE1 3FT

THE PADLEY GROUP
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2022

OUR AIMS AND OBJECTIVES

The Padley Group, a registered charity, was founded in 1985 to provide relief of homelessness and related poverty.

- To provide or assist in the provision of facilities for persons who are homeless, destitute and distressed which are necessary to relieve such persons who by reason of their condition are in necessitous circumstances.
- To provide residential accommodation, including social housing, for people of all ages, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.
- To help such persons in such circumstances to regain a sense of personal worth through the provision of support, training and encouragement.
- To provide opportunities for care to be expressed to those who often experience rejection.
- To meet basic needs of such persons who have next-to-nothing in order to enhance the quality of their lives.
- To provide the opportunity for such persons to share in a caring community in order to help break down feelings of isolation. The Company shall be non-party in politics and non-sectarian in religion.

A twelve room all-male Hostel above the Day Centre was provided until 5 March 2021 at which time, following consultations with City partners including discussions regarding the redevelopment of Becket Street, and informed by the recognition of a challenging safeguarding environment, Trustees made a decision to permanently close the Hostel. This provision is being replaced, in conjunction with Derby Homes, by 18 self-contained dispersed housing units, a transition which will be completed during 2022. This provision will offer support and assistance to residents whilst developing their skills to enable them to move on to their own permanent accommodation. Other than the benefits to the resident of personal esteem, having a front door key and personal address- hugely important when seeking employment- this new accommodation provision enables Padley to provide direct housing support to females as well as males.

The charity (The Padley Group) and its trading subsidiary (Padley Trading) also provide opportunities for work placements.

Public Benefit

Padley's charitable objects as stipulated in the Memorandum and Articles of Association are shown above. During 2021/22, the public benefit achieved in meeting these objectives were through:

- The provision of self-contained accommodation to those who are homeless, giving them support, referrals, signposting and assistance to move on in their lives and move into shared or their own permanent accommodation.
- The provision at the Day Centre of facilities, including toilets, shower, laundry facilities, food, clothing, hairdressing, a chiropodist, an optician, access to specialist support services and professionals which tend to the basic needs of those who are not in permanent accommodation.
- The provision at the Day Centre of activities to increase wellbeing, self-confidence, increase skills, and education alongside support, signposting and encouragement to help those affected by homelessness, or poverty regain or achieve for the first time a sense of personal worth.
- The provision of facilities and services which offer opportunities for people who are homeless or in danger of becoming homeless and others in need to interact with others and to share in a caring community, consequently breaking down feelings of isolation and distress.
- The provision of learning opportunities and training through activities, work experience and volunteering routes within the different operations.

All of the facilities we offer are to improve the quality of life and well-being of those who are disadvantaged in our society. We are ecumenical, non-party political and non-sectarian in religion in all of our operations.

The Trustees have taken into account the Charity Commission guidance on Public Benefit in accordance with section 4 of the Charities Act 2006.

THE PADLEY GROUP
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE

2021/22 was very much a year of transition. Two external factors impacted upon the charity's activities.

1. The prolonged consequences of the COVID-19 pandemic.
 - The on-going restrictions on social distancing and lack of confidence within the public at large, severely limited the capacity to raise funds through events. Traditionally, valuable income (as well as important public relations and profile raising) has been raised through summer fetes, coffee mornings etc as well as Padley sponsored events, for example the Ladies' Lunch, Bollywood Ball, the great majority of which had to be cancelled.
 - The success of the government-led initiative 'Everyone In' has led to a significant reduction of rough sleeping, though not a reduction in those living in temporary accommodation without a permanent home and consequently those at risk of being homeless.
2. The requirement by Derby City Council that Padley relocate from its long-held premises in Beckett St in order to fulfil a major redevelopment project.

As a consequence:

- The overall loss against both income and budget was significant. The charity had been singularly successful in achieving grant funds during the first few months of the pandemic which compensated for the operational losses during 2021/22 such that the end of year balance sheet of the charity was broadly similar to that pre-Covid. Following the sale of assets in Beckett St for £250k, the cash reserves were greater, these funds being placed in a restricted reserve for longer term facility investment, the capital assets owned by the charity were similarly reduced.
- Much Trustee and senior management energy was engaged in negotiating terms for the disposal of the Becket St assets and for the transfer of the Day Centre to leased, re-furbished premises in Liversage St, Derby. This transfer was successfully completed in February 2022.

However, despite these challenges, the charity maintained its work for public benefit. During 2021/22, 966 visits were made to our day centre sessions from those seeking support. Over 2220 hot meals were provided for people attending our sessions and for others out in the community who do not have access to cooking facilities. The charity provided 1310 emergency food parcels, 239 clothing parcels and 387 toiletry parcels. Padley also shared 126 industrial trays of food with other food banks across Derby and Derbyshire when they had shortages of specific products. Staff are to be congratulated on their professional and flexible response to the ongoing pandemic and re-location challenges. Services were maintained to the maximum possible and our charitable objectives fulfilled at a time when circumstances were changing on an almost daily basis.

Following the closure of the Hostel during March 2021, all aspects of the Group's services were reviewed in order to secure the safest possible environment for both service users and staff. An action plan was put in place which led to the revision of relevant policies and procedures alongside a comprehensive staff training programme.

The annual Harvest campaign is crucial in maintaining and expanding the Padley food offer. In 2021 it was again challenging as produce needed to be collected in a way that ensured those who donated felt safe and were kept safe. Many churches were just starting to reopen for community worship and schools were educating in a mixed model of in-school and home education. Consequently, we received fewer donations of food from Harvest celebrations than pre-Covid, but did collect more than the previous year. During Harvest 2021, 129 organisations contributed, including Churches, schools, a scout group and a Health Club. One Nursery School provided 12 Food hampers. Overall, we received around three quarters of our normal pre-pandemic levels. We also received almost £300 in cash donations. Our food supply costs were kept low thereby enabling the continuing production of high-quality nutritious meals for a fraction of what would be charged elsewhere. The Harvest operation was supported by two temporary staff providing valuable work experience and qualifications to beneficiaries who had recently been homeless and who had been supported to be ready for work. Our food operation during the Covid period was also supported by regular donations of fresh produce from individuals and local companies, including Morrisons, Griffith, Sainsbury's (Chaddesden), St Peter's Church (Edensor) and through our partnerships with Food4Thought Alliance, Rolls Royce and Fairshare.

THE PADLEY GROUP
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

PLANS FOR FUTURE PERIODS

Working with St James' Securities of Leeds, the Derby City Council announced in July 2020 that the Becketwell Development in Victoria Street, Derby, was to acquire property and land in Becket Street in order to provide access to an Arena. This has involved the demolition of Padley House, our Centre for Homeless People, and the re-purposing of the adjoining warehouse. A grant agreement with the City Council will enable the charity to find suitable alternative accommodation, at no additional cost and with at least equivalent facilities. The day centre is currently in temporary premises leased from the City Council. The charity has undertaken a root and branch review of its services and partnership arrangements and is considering the nature of accommodation requirements to fulfil this work. Once this has been completed permanent premises will be sought. The Warehouse was not required for re-development until some months into the 22/23 year and was used for normal operations during 21/22.

In accordance with our values, the charity is seeking to work ever more closely with other agencies, both statutory and voluntary, who share the same objectives. Partnership working with Derby Homes and the Food4Thought Alliance are very much part of future strategies. We recognise that only by working together can some of the major challenges surrounding people who are homeless and those in danger of being homeless be effectively addressed.

FINANCIAL REVIEW

The financial result for the year is detailed in the following Financial Statements. Padley continues to adapt to a changing environment, but inevitably, funding remains a constant challenge.

Principal sources of funding

Total income at £590,723 showed a significant decrease over the previous year. This was a result firstly, of a reduction in voluntary and fundraising income during the year and secondly, the exceptionally high COVID-19 related grant funding achieved by the charity in the previous year.

Fifty-five percent of income came from voluntary income and fundraising activity. Almost 25% came from Housing Benefit to support the new self-contained accommodation and a further 10% from shop sales. Grants and legacies made up the remainder.

Resources expended

Careful management led to a reduction in operational expenditure of some 18%. The overdraft facility did not need to be utilised during the year.

Reserves policy

The unrestricted undesignated reserves at 31 March 2022 were £158,875, this represents around 4 months operating costs. The reserves policy is to have six months operating costs and we continue to work towards that objective over time.

During January 2022 Trustees determined to place the £250,000 from the sale of the Becket St assets within a designated reserve to cover the costs of accommodation to replace those lost during the enforced re-location. This capital, plus the agreed grant from Derby City Council will enable suitable alternative facilities to be provided.

Investments powers, policy and performance

The Trustees' investment powers are governed by the Memorandum and Articles of Association, which permits the charity's funds to be invested in such investments, securities or property as thought fit.

Fixed Assets

Details of movements in Fixed Assets are shown in Note 10 of the Accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association as amended on 17 June 1996. It is registered as a charity with the Charity Commission.

THE PADLEY GROUP
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Trustees' report (continued)
For the year ended 31 March 2022

Induction and training of Trustees

Padley advertises as necessary to recruit new Trustees, seeking to maintain a balance of skill-sets within the Board. The organisation normally operates with 8 to 12 Trustees, all being subject to re-election by rotation at the Annual General Meeting. When a new Trustee is appointed they receive an appropriate induction from the Chair and are supported effectively by existing Trustees.

Organisational structure

The Board of Trustees now administers the charity through bi-monthly meetings and three committees: Operations, Performance and People; Finance; and Fund-raising, Marketing and Communication.

The Charity's wholly owned subsidiary, Padley Trading Limited, was established in 1991 to operate one or more retail shops including a textile recycling project. The subsidiary gift-aids any operating surplus to the charity.

Principal risks and uncertainties

The Trustees examine the major risks that the charity faces when preparing the annual budget and business plan and when updating the strategic plan. Systems have developed to monitor and control these risks and mitigate any impact that they may have on the charity in the future. There are three particular categories of risk: the first relates to voluntary and trading income, which by their nature can fluctuate. The Charity is now entirely reliant on funds directly raised through provision of services and fundraising activities without the 'safety net' of public funding. The Board and Finance Committee received regular budgetary control and cash flow reports to ensure financial risks are monitored. The second is concerned with Health and Safety, including Safeguarding, which is particularly important in view of the different categories of client Padley seeks to help. Regular reviews of operating policies and procedures are carried out to ensure mitigation of operational risks and regular risk assessment of properties and equipment are carried out to minimise health and safety risks. Finally, Trustees are concerned with minimising reputational risk. For many reasons, including those relating to fundraising and partnership working, the positive local and national reputation of Padley and its work is essential in enabling it to fulfil its aims and objectives.

TRUSTEES' APPRECIATION

The Board would like to publicly acknowledge their appreciation of the Padley staff and volunteers without whom our achievements would not have been possible. Staff and volunteers continue to go beyond 'the call of duty' to support our many clients which has enabled the service to function effectively. This has been particularly the case during 2021/22 when the challenges of Covid-19 have been immense.

The year was indeed very difficult for our Events and Fundraising programme. As a result of Covid restrictions, our shop remained closed for much of the year, events were cancelled and the lockdowns prevented many of our supporters from undertaking their traditional fundraising activities. Many local businesses and individuals helped us get through this most challenging of years including: Griffith Foods; Institute of our Lady of Mercy; Countess of Meath Hill Trust; Lloyds Band Foundation; Homeless Link; Muggington PCC; Central United Reform Church; NFU Mutual; Dignity Crematorium; the Loughborough Building Society; M&S Gregory and Mr and Mrs Cresswell.

We would also like to acknowledge with gratitude the on-going support we receive from the Churches in Derby and Derbyshire who continue to support so strongly the organisation that they founded.

We are also grateful to the schools in Derby and Derbyshire and the many businesses, organisations and individuals that are established contributors to the running of the services we deliver through funding, donations and volunteering their time. We are also grateful for the support of Derby City Council and Public Health who continue to work with us to offer services to the most vulnerable in our society. Our thanks must also go to the NHS both nationally and locally and the Police and many other statutory bodies with whom we seek to work on a daily basis to rebuild shattered lives.

Finally, we would like to acknowledge specifically the Rotary Clubs across Derbyshire, the Lions, members of Women's Institutes, businesses, organisations and groups of all kinds who responded to the Padley4000 Campaign when it was launched and have continued to support it. We will always be enormously grateful for your wonderful, generous and caring response to our need for help.

THE PADLEY GROUP
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Trustees' report (continued)
For the year ended 31 March 2022

Without such support the work of Padley would not take place. Thank you all!

TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation,

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who are Trustees at the time when this Trustees report is approved has confirmed that:

- so far as that the Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware
- Trustees have taken all the steps that ought to have been taken in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A Shaw

Date: 16 November 2022

THE PADLEY GROUP
(A company limited by guarantee)

Independent auditors' report to the Members of The Padley Group

Opinion

We have audited the financial statements of The Padley Group (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and 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 are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

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Independent auditors' report to the Members of The Padley Group (continued)

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and sector in which it operates, we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

Audit procedures performed by the engagement team included:

- Enquiry of management around actual and potential litigation and claims;

THE PADLEY GROUP
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Independent auditors' report to the Members of The Padley Group (continued)

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

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 our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Wayne Thomas ACA (Senior Statutory Auditor)

for and on behalf of

Bates Weston Audit Ltd

Statutory Auditors

Chartered Accountants

The Mills

Canal Street

Derby

DE12RJ

24 November 2022

THE PADLEY GROUP
(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	76,745	257,648	334,393	246,737
Charitable activities	3	21,000	64,482	85,482	433,591
Other trading activities	4	-	76,904	76,904	133,146
Investments	5	-	41	41	110
Other income	6	-	93,903	93,903	4,000
Total income		97,745	492,978	590,723	817,584
Expenditure on:					
Raising funds		-	46,785	46,785	43,819
Charitable activities		109,677	480,190	589,867	581,186
Total expenditure		109,677	526,975	636,652	625,005
Net (expenditure)/income		(11,932)	(33,997)	(45,929)	192,579
Transfers between funds	15	(124,726)	124,726	-	-
Net movement in funds		(136,658)	90,729	(45,929)	192,579
Reconciliation of funds:					
Total funds brought forward		136,658	368,146	504,804	312,225
Net movement in funds		(136,658)	90,729	(45,929)	192,579
Total funds carried forward		-	458,875	458,875	504,804

The notes on pages 14 to 29 form part of these financial statements.

THE PADLEY GROUP
(A company limited by guarantee)
Registered number: 2769300

Consolidated balance sheet
As at 31 March 2022

	Note		2022 £	2021 £
Fixed assets				
Tangible assets	10		-	161,719
			-	161,719
Current assets				
Debtors	12	54,530	27,903	
Investments	13	133,748	133,707	
Cash at bank and in hand		411,715	242,884	
		599,993	404,494	
Creditors: amounts falling due within one year	14	(141,118)	(61,409)	
Net current assets			458,875	343,085
Total assets less current liabilities			458,875	504,804
Total net assets			458,875	504,804
Charity funds				
Restricted funds	15		-	136,658
Unrestricted funds	15		458,875	368,146
Total funds			458,875	504,804

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A Shaw

Date: 16 November 2022

The notes on pages 14 to 29 form part of these financial statements.

THE PADLEY GROUP
(A company limited by guarantee)
Registered number: 2769300

Charity balance sheet
As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	-	123,915
Investments	11	2	2
		2	123,917
Current assets			
Debtors	12	42,190	14,335
Investments	13	133,748	133,707
Cash at bank and in hand		410,383	239,363
		586,321	387,405
Creditors: amounts falling due within one year	14	(149,217)	(75,988)
Net current assets		437,104	311,417
Total assets less current liabilities		437,106	435,334
Total net assets		437,106	435,334
Charity funds			
Restricted funds	15	-	136,658
Unrestricted funds	15	437,106	298,676
Total funds		437,106	435,334

The Charity's net movement in funds for the year was £1,772 (2021 - £189,666).

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A Shaw

Date: 16 November 2022

THE PADLEY GROUP
(A company limited by guarantee)

Consolidated statement of cash flows
For the year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(81,128)	189,595
	<hr/>	<hr/>
Cash flows from investing activities		
Proceeds from the sale of tangible assets	250,000	-
	<hr/>	<hr/>
Net cash provided by investing activities	250,000	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	168,872	189,595
Cash and cash equivalents at the beginning of the year	376,591	186,996
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	545,463	376,591
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 29 form part of these financial statements

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Notes to the financial statements
For the year ended 31 March 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Padley Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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Notes to the financial statements
For the year ended 31 March 2022

1. Accounting policies (continued)

1.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

1.4 Government grants

Government grants are recognised when the grant is receivable and conditions have been met.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the period of the lease
Motor vehicles	- 25% per annum straight line basis

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

Investments in subsidiaries are valued at cost less provision for impairment.

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Notes to the financial statements
For the year ended 31 March 2022

1. Accounting policies (continued)

1.7 Debtors

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

1.8 Operating leases

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

1.9 Pensions

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

1.10 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 Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group 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.

2. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Government grants				
Coronavirus Job Retention Scheme	-	-	-	23,775
Derby City Council	76,745	47,799	124,544	-
	<u>76,745</u>	<u>47,799</u>	<u>124,544</u>	<u>23,775</u>
Donations	-	189,768	189,768	208,528
Legacies	-	20,081	20,081	14,434
	<u>76,745</u>	<u>257,648</u>	<u>334,393</u>	<u>246,737</u>
<i>Total 2021</i>	<u>-</u>	<u>246,737</u>	<u>246,737</u>	

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Notes to the financial statements
For the year ended 31 March 2022

3. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Hostel income	-	61,282	61,282	192,344
Grant income	21,000	3,200	24,200	241,247
	<u>21,000</u>	<u>64,482</u>	<u>85,482</u>	<u>433,591</u>
<i>Total 2021</i>	<u><u>141,267</u></u>	<u><u>292,324</u></u>	<u><u>433,591</u></u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fundraising	19,757	19,757	94,295
Other trading income	92	92	6,013
Shop trading income	50,210	50,210	17,904
Sale of food and products	6,845	6,845	14,934
	<u>76,904</u>	<u>76,904</u>	<u>133,146</u>

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Interest on cash deposits	41	41	110

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Notes to the financial statements
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6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Employment allowance	4,000	4,000	4,000
Profit on sale of fixed assets	89,903	89,903	-
	<u>93,903</u>	<u>93,903</u>	<u>4,000</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Hostel and centres	232,301	357,079	589,380	574,244
Grants	487	-	487	6,942
	<u>232,788</u>	<u>357,079</u>	<u>589,867</u>	<u>581,186</u>

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	229,972	312,698
Depreciation	1,623	15,054
Grants	487	6,942
Kitchen and collection costs	336	1,761
Service user costs	370	2,509
	<u>232,788</u>	<u>338,964</u>

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Notes to the financial statements
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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	135,713	112,054
Maintenance	7,806	22,356
Relocation costs	124,544	-
Legal and professional fees	3,859	5,738
Training and personnel	3,531	1,063
Administration	10,263	9,927
Auditors remuneration	4,240	4,050
Cleaning and premises expenses	15,288	23,326
Utilities	6,280	14,393
Fundraising and publicity	2,867	5,150
Rent, rates and insurance	42,688	44,165
	357,079	242,222

8. Staff costs

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Wages and salaries	333,406	399,681	333,406	399,681
Social security costs	23,067	16,866	23,067	16,866
Contribution to defined contribution pension schemes	9,212	8,205	9,212	8,205
	365,685	424,752	365,685	424,752

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

	Group 2022 No.	<i>Group 2021 No.</i>
Average number of employees	21	23

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8. Staff costs (continued)

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

Key management personnel are considered to be the Business Manager and Finance Co-ordinator who received total remuneration of £48,552 (2021: £45,155).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no expenses were reimbursed or paid directly to Trustees (2021 - £Nil).

10. Tangible fixed assets

Group

	Long-term leasehold property £	Motor vehicles £	Total £
Cost			
At 1 April 2021	426,251	6,495	432,746
Disposals	(426,251)	-	(426,251)
At 31 March 2022	-	6,495	6,495
Depreciation			
At 1 April 2021	266,155	4,872	271,027
Charge for the year	-	1,623	1,623
On disposals	(266,155)	-	(266,155)
At 31 March 2022	-	6,495	6,495
Net book value			
At 31 March 2022	-	-	-
At 31 March 2021	160,096	1,623	161,719

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Notes to the financial statements
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10. Tangible fixed assets (continued)

Charity

	Long-term leasehold property £
Cost	
At 1 April 2021	312,547
Disposals	(312,547)
At 31 March 2022	-
At 1 April 2021	188,632
On disposals	(188,632)
At 31 March 2022	-
Net book value	
At 31 March 2022	-
<i>At 31 March 2021</i>	123,915

11. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost	
At 1 April 2021	2
At 31 March 2022	2

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Notes to the financial statements
For the year ended 31 March 2022

11. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Padley Trading Ltd	02635560	27 East Street, Derby, DE1 2AL	Charity Shop

Class of shares	Holding	Included in consolidation
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Ordinary	100%	Yes
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The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Loss for the year £	Net assets £
Padley Trading Ltd	50,210	97,911	(47,701)	21,771

12. Debtors

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Due within one year				
Trade debtors	3,562	3,184	3,542	3,184
Other debtors	5,596	5,438	3,667	3,591
Prepayments and accrued income	45,372	19,281	34,981	7,560
	54,530	<i>27,903</i>	42,190	<i>14,335</i>

13. Current asset investments

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Short term deposits	133,748	133,707	133,748	133,707

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Notes to the financial statements
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14. Creditors: Amounts falling due within one year

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Trade creditors	82,446	22,807	79,567	21,801
Amounts owed to group undertakings	-	-	15,931	19,225
Other creditors	9,344	8,515	7,411	8,515
Accruals and deferred income	49,328	30,087	46,308	26,447
	141,118	<i>61,409</i>	149,217	<i>75,988</i>
	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Deferred income at 1 April 2021	10,095	18,347	10,095	18,347
Resources deferred during the year	4,325	10,095	4,325	10,095
Amounts released from previous periods	(10,095)	<i>(18,347)</i>	(10,095)	<i>(18,347)</i>
	4,325	<i>10,095</i>	4,325	<i>10,095</i>

Deferred income at 31 March 2022 relates to grant income received by the Charity in accordance with their respective funding agreements.

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Notes to the financial statements
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15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Transition Fund	150,000	-	(95,968)	(54,032)	-
Property Fund	-	-	-	300,000	300,000
	<u>150,000</u>	<u>-</u>	<u>(95,968)</u>	<u>245,968</u>	<u>300,000</u>
General funds					
General Funds	218,146	492,978	(431,007)	(121,242)	158,875
	<u>368,146</u>	<u>492,978</u>	<u>(526,975)</u>	<u>124,726</u>	<u>458,875</u>
Restricted funds					
Day centre refurbishments	65,977	-	-	(65,977)	-
EMDA - Recycling centre capital grant	52,976	-	-	(52,976)	-
Lloyds Bank Foundation	11,932	21,000	(32,932)	-	-
Jeff Wellor Community Grant	773	-	-	(773)	-
WoRTH	5,000	-	-	(5,000)	-
DCC ARG	-	76,745	(76,745)	-	-
	<u>136,658</u>	<u>97,745</u>	<u>(109,677)</u>	<u>(124,726)</u>	<u>-</u>
Total of funds	<u><u>504,804</u></u>	<u><u>590,723</u></u>	<u><u>(636,652)</u></u>	<u><u>-</u></u>	<u><u>458,875</u></u>

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Notes to the financial statements
For the year ended 31 March 2022

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
Designated funds					
Transition Fund	-	-	-	150,000	150,000
General funds					
General Funds - all funds	176,115	678,037	(486,006)	(150,000)	218,146
Total Unrestricted funds	176,115	678,037	(486,006)	-	368,146
Restricted funds					
Day centre refurbishments	66,836	-	(859)	-	65,977
EMDA - Recycling centre capital grant	59,405	-	(6,429)	-	52,976
Lloyds Bank Foundation	-	52,932	(41,000)	-	11,932
Jeff Wellor Community Grant	773	-	-	-	773
WoRTH	9,096	25,579	(29,675)	-	5,000
Community Action Derby	-	250	(250)	-	-
Derbyshire Community Foundation	-	6,367	(6,367)	-	-
Tesco	-	500	(500)	-	-
Big Lottery	-	55,639	(55,639)	-	-
	<u>136,110</u>	<u>141,267</u>	<u>(140,719)</u>	<u>-</u>	<u>136,658</u>
Total of funds	<u>312,225</u>	<u>819,304</u>	<u>(626,725)</u>	<u>-</u>	<u>504,804</u>

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Notes to the financial statements
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16. Description of funds

Restricted Funds

Day Centre refurbishment represents funds received of £50,000 from Derby City Council and £174,000 from the National Lottery to acquire the lease of the Day Centre. The fund is being written off over the useful life of the asset in accordance with its depreciation policy.

East Midlands Development Agency fund relates to £24,638 received in 2002 to purchase the freehold building now forming the Recycling Centre, and £62,462 received in 2003 towards the cost of refurbishing that building.

Lloyds foundation funding is to support staff costs in the delivery of Housing support to reduce homelessness and prevent repeat homelessness. This funding is part of the Enhance programme providing additional support from consultants to undertake: Governance Review; achieve Registered Provider status; Business Manager's skill development and many more dependent on need.

WoRTH funding provided by MHCLG from Tampon Tax funding to support the "Ending of risk to Women through Homelessness", Padley is the lead partner of a tripartite arrangement with Mid Mercia CAB and Women's Work. We have appointed a Women's Champion who is being supported and mentored by Women's Work and supported with advise surgeries by MMCAB. The aims of the project are to upskill our own staff in delivering Trauma Informed gender specific services and provide a gender informed space for the delivery of our services. We are to map provision for Women at Risk in derby and share those pathways with all relevant sectors. We will also train 40 staff across organisations in the City to also deliver trauma informed gender specific services.

The DCC Grant related to the relocation of the Day Centre at Becket Street to Liversage Street due to the Becketwell site development.

Transfers

The transfers made during the year were in relation to balances for the Day Centre Refurbishments and East Midlands Development Agency. These funds were held in for the property which has now been sold, with the only expenditure against the fund balances being depreciation. As a result of the disposal during the year, no further funds will be allocated to this development.

Designated Funds

The transition fund has been created to cover the costs of the enforced re-location of the Padley Centre and Warehouse from Beckett Street, Derby in order to enable the major City centre Becketwell Development to take place, and specifically the proposed Arena. This reserve will support the costs of transition management, the change over a period of time from hostel type accommodation to self-contained dispersed housing units.

The property fund has been designated for the contribution towards developments of the new Padley Centre at an alternative site. This is made up of the £50,000 remaining from the transition fund designated in 2021 and another £250,000 designated from the general reserves in the year.

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Notes to the financial statements
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17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	150,000	-	(95,968)	245,968	300,000
General funds	218,146	492,978	(431,007)	(121,242)	158,875
Restricted funds	136,658	97,745	(109,677)	(124,726)	-
	<u>504,804</u>	<u>590,723</u>	<u>(636,652)</u>	<u>-</u>	<u>458,875</u>

Summary of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Designated funds	-	-	-	150,000	150,000
General funds	176,115	678,037	(486,006)	(150,000)	218,146
Restricted funds	136,110	141,267	(140,719)	-	136,658
	<u>312,225</u>	<u>819,304</u>	<u>(626,725)</u>	<u>-</u>	<u>504,804</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	599,993	599,993
Creditors due within one year	(141,118)	(141,118)
Total	<u>458,875</u>	<u>458,875</u>

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Notes to the financial statements
For the year ended 31 March 2022

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	118,801	42,918	161,719
Current assets	37,857	366,637	404,494
Creditors due within one year	(20,000)	(41,409)	(61,409)
Total	<u>136,658</u>	<u>368,146</u>	<u>504,804</u>

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	<i>Group 2021 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	(45,929)	192,579
Adjustments for:		
Depreciation charges	1,623	15,054
Loss/(profit) on the sale of fixed assets	(89,904)	-
Movement in debtors	(36,655)	(188)
Movement in creditors	89,737	(17,850)
Net cash provided by/(used in) operating activities	(81,128)	189,595

20. Analysis of cash and cash equivalents

	Group 2022 £	<i>Group 2021 £</i>
Cash in hand	411,715	242,884
Current asset investments	133,748	133,707
Total cash and cash equivalents	545,463	376,591

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21. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	242,884	168,831	411,715
Liquid investments	133,707	41	133,748
	<u>376,591</u>	<u>168,872</u>	<u>545,463</u>

22. Pension commitments

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £9,212 (2021 - £8,205). Contributions totaling £1,761 (2021 - £3,533) were payable to the fund at the balance sheet date and are included in creditors.

23. Operating lease commitments

At 31 March 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022	Group 2021
	£	£
Not later than 1 year	23,022	23,820
Later than 1 year and not later than 5 years	67,500	522
	<u>90,522</u>	<u>24,342</u>

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2022.