

Registered number: 2769300  
Charity number: 1015652

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**THE PADLEY GROUP**  
(A company limited by guarantee)

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**Trustees' report and financial statements**  
**For the period ended 31 July 2023**

**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 period ended 31 July 2023**

**Trustees**

J P Smith, Chair (appointed 14 July 2023)  
A Shaw, Chair (resigned 14 July 2023)  
M Connell, Vice Chair (resigned 14 July 2023)  
A Layzell, Secretary (resigned 14 July 2023)  
P Inman, Treasurer (resigned 14 July 2023)  
K Gosden (appointed 16 November 2022, resigned 14 July 2023)  
G Bennett, Vice Chair (resigned 18 May 2022)  
A Armstrong (appointed 14 July 2023)  
C Gillespie (appointed 14 July 2023)  
G Harrison (appointed 14 July 2023)  
G Sewell (appointed 14 July 2023)  
A Tudor  
B Samra (resigned 14 July 2023)  
R Gourlay (resigned 14 July 2023)

**Company registered number**

2769300

**Charity registered number**

1015652

**Registered office**

27 East Street  
Derby  
Derbyshire  
DE1 2AL

**Company secretary**

K J Jackson

**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 period ended 31 July 2023**

**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.

On 14th July 2023 the Trustees of Padley Group agreed to merge with YMCA Derbyshire and, in doing so, donated the assets and liabilities of the charity to YMCA Derbyshire Ltd. YMCAD Derbyshire Ltd is a company limited by guarantee and a registered charity and registered social landlord. The trustees of Padley Group believe YMCA Derbyshire is in a better place to meet the needs of Padley Group beneficiaries going forward than by Padley Group continuing on its own. It is the intention of the Trustees to formally wind up Padley Group as a legal entity over the next 12 months.

**Public Benefit**

Padley's charitable objects as stipulated in the Memorandum and Articles of Association are shown above. During 2022/23, 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.

**ACHIEVEMENTS AND PERFORMANCE**

2022/23 has been a year of transition. 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 has continued to impact on the activities of the charity.

The housing element of services has been replaced, in conjunction with Derby Homes, by 18 self-contained dispersed housing units. This provision offers support and assistance to residents whilst developing their skills

**THE PADLEY GROUP**  
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**Trustees' report (continued)**  
**For the period ended 31 July 2023**

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 enabled Padley to provide direct housing support to females as well as males. The charity (The Padley Group) and its trading subsidiary (Padley Trading) also provided opportunities for work placements.

Community activity previously at Beckett Street has been relocated temporarily to re-furnished premises in Liversage St, Derby (day centre). However, despite these challenges, the charity maintained its work for public benefit. Since January 2023, Padley@YMCA Derbyshire has supported over, 800 people who have visited us 7372 for help and support. We have provided 6849 hot meals at our day centre, 2278 food parcels, 1290 toiletry parcels, and 423 clothing parcels. We have held 521 group support sessions and 415 1 to 1 support sessions. The total number of meals provided from our day centre and in our food parcels is 20,517. We have been successful in securing the community dental services truck that visits the day centre once per month and is always fully booked. Mid Mercia CAB run a clinic once a week from the day centre, making sure people are on the correct amount of benefits and reducing their Debt. Derby City employability services come once per month to help people in recovery from substance misuse back into work. Staff are to be congratulated on their professional and flexible response to the 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.

The annual Harvest campaign is crucial in maintaining and expanding the Padley food offer. Many churches throughout Derbyshire contributed to this campaign by providing food, toiletries and monetary donations. During Harvest 2022, many organisations contributed. We received almost £6,120 in financial 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 Foods, Sainsbury's (Chaddesden), St Peter's Church (Edensor) and through our partnerships with Food4Thought Alliance, Rolls Royce and Fairshare.

Many Donations were received during the year from companies, churches, organisations and individuals, including Griffith Foods, NFU Mutual, Loughborough Building Society, Davlyn Construction, Enterprise RAC, LDC Managers, Mortgage Advice Bureau, Enthuse, Institute of our Mercy, Central Derby URC, St. John's Church Mickleover.

#### **PLANS FOR FUTURE PERIODS**

With the transfer of operations to YMCA Derbyshire on 14th July 2023 it is anticipated that the existing legal entity will be wound up over the next 12 months.

#### **FINANCIAL REVIEW**

The financial result for the year is detailed in the following Financial Statements. With the transfer of all assets and liabilities to YMCA Derbyshire on 14th July 2023 the accounts have not been prepared on a going concern basis.

#### **Principal sources of funding**

Total income for the 16 month period was £686,127 (12 months to March 2022 £590,723). Donations based income has fallen in the most recent period but this has been offset by a re-growth of housing based income as new properties were progressively mobilised. Income from Padley Trading activities has remained relatively consistent throughout. One off items of £93,903 relating primarily to a profit on the sale of fixed assets in 2021-22 have not been repeated.

**THE PADLEY GROUP**  
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**Trustees' report (continued)**  
**For the period ended 31 July 2023**

**Resources expended**

Operating expenditure includes the net value of the donation of the assets and liabilities of the charity, which was £462,000.

**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.

**Induction and training of Trustees**

Padley advertised as necessary to recruit new Trustees, seeking to maintain a balance of skill-sets within the Board. The organisation normally operated 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 periodic meetings with the aim of winding up the legal entity.

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 shares in the subsidiary were transferred to YMCA Derbyshire as part of the merger process.

**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.

**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 have gone 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 2022/23 as staff continued to meet the needs of our beneficiaries whilst also preparing for the merger and their transfer to YMCA Derbyshire.

Many local businesses and individuals helped us get through this most challenging of years including: Griffith Foods, NFU Mutual, Loughborough Building Society, Davlyn Construction, Enterprise RAC, LDC Managers, Mortgage Advice Bureau, Enthuse, Institute of our Mercy, Central Derby URC, St. John's Church Mickleover. We would also like to acknowledge with gratitude the on-going support we receive from the Churches in Derby and Derbyshire who have continued to support so strongly the organisation that they founded.

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

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**Trustees' report (continued)**  
**For the period ended 31 July 2023**

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:



**J P Smith**  
(Chair of Trustees)

Date: 26.3.24

**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 period ended 31 July 2023 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 July 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the period 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.

**Emphasis of matter**

Financial statements prepared on a basis other than going concern

We draw attention to note 24 in the financial statements, which indicates that the company transferred its trade and assets on 14 July 2023 and therefore do not consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern. Our opinion is not modified in respect of this matter.

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.

**THE PADLEY GROUP**  
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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 period 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;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance

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

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](http://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

Date:

**THE PADLEY GROUP**  
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**Consolidated Statement of financial activities (incorporating income and expenditure account)**  
**For the period ended 31 July 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	2	325,775	325,775	334,393
Charitable activities	3	249,643	249,643	85,482
Other trading activities	4	108,859	108,859	76,904
Investments	5	1,850	1,850	41
Other income	6	-	-	93,903
<b>Total income</b>		<b>686,127</b>	<b>686,127</b>	<b>590,723</b>
<b>Expenditure on:</b>				
Raising funds		5,713	5,713	46,785
Charitable activities		1,139,289	1,139,289	589,867
<b>Total expenditure</b>		<b>1,145,002</b>	<b>1,145,002</b>	<b>636,652</b>
<b>Net movement in funds</b>		<b>(458,875)</b>	<b>(458,875)</b>	<b>(45,929)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		458,875	458,875	504,804
Net movement in funds		(458,875)	(458,875)	(45,929)
<b>Total funds carried forward</b>		<b>-</b>	<b>-</b>	<b>458,875</b>

The notes on pages 13 to 28 form part of these financial statements.

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**Registered number: 2769300**

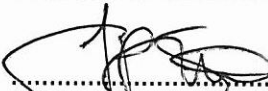
**Consolidated balance sheet**  
**As at 31 July 2023**

	Note		31 July 2023 £	31 March 2022 £
<b>Fixed assets</b>			-	-
<b>Current assets</b>				
Debtors	12	-	54,530	
Investments	13	-	133,748	
Cash at bank and in hand		-	411,715	
		-	599,993	
Creditors: amounts falling due within one year	14	-	(141,118)	
		-	-	458,875
<b>Net current assets</b>			-	458,875
<b>Total assets less current liabilities</b>			-	458,875
<b>Total net assets</b>			-	458,875
<b>Charity funds</b>				
Restricted funds	15	-	-	-
Unrestricted funds	15	-	-	458,875
		-	-	458,875
<b>Total funds</b>			-	458,875

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:

  
 .....  
**J P Smith**  
 (Chair of Trustees)  
 Date: 26.3.24

The notes on pages 13 to 28 form part of these financial statements.

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

**Charity balance sheet**  
As at 31 July 2023


	Note		31 July 2023 £	31 March 2022 £
<b>Fixed assets</b>				
Investments	11	-	-	2
			-	2
<b>Current assets</b>				
Debtors	12	-	42,190	
Investments	13	-	133,748	
Cash at bank and in hand		-	410,383	
			-	
			586,321	
Creditors: amounts falling due within one year	14	-	(149,217)	
			-	
<b>Net current assets</b>			-	437,106
			-	437,106
<b>Total assets less current liabilities</b>			-	437,106
			-	437,106
<b>Total net assets</b>			-	437,106
<b>Charity funds</b>				
Restricted funds	15	-	-	-
Unrestricted funds	15	-	-	437,106
			-	437,106
<b>Total funds</b>			-	437,106

The Charity's net movement in funds for the period was £(437,106) (2022 - £(11,550)).

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:

  
.....  
**J P Smith**  
(Chair of Trustees)  
Date: 26.3.24

**THE PADLEY GROUP**  
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**Consolidated statement of cash flows**  
For the period ended 31 July 2023

	<b>2023</b>	<b>2022</b>
	£	£
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(547,313)</b>	<b>(81,128)</b>
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Proceeds from the sale of tangible assets	-	250,000
Interest received	<b>1,850</b>	-
	<hr/>	<hr/>
<b>Net cash provided by investing activities</b>	<b>1,850</b>	<b>250,000</b>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the period</b>	<b>(545,463)</b>	<b>168,872</b>
Cash and cash equivalents at the beginning of the period	<b>545,463</b>	<b>376,591</b>
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the period</b>	<b>-</b>	<b>545,463</b>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 28 form part of these financial statements

**THE PADLEY GROUP**  
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**Notes to the financial statements**  
**For the period ended 31 July 2023**

**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 period ended 31 July 2023**

**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.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

**1.4 Government grants**

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

**1.5 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.

**1.6 Debtors**

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

**1.7 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.

**1.8 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 period.

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**Notes to the financial statements**  
For the period ended 31 July 2023

**1. Accounting policies (continued)**

**1.9 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 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Government grants</b>				
Derby City Council	-	-	-	124,544
	-	-	-	124,544
Donations	-	268,527	268,527	189,768
Legacies	-	57,248	57,248	20,081
	-	325,775	325,775	334,393
<i>Total 2022</i>	76,745	257,648	334,393	

**3. Income from charitable activities**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Hostel income	-	106,126	106,126	61,282
Grant income	-	143,517	143,517	24,200
	-	249,643	249,643	85,482
<i>Total 2022</i>	21,000	64,482	85,482	

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**4. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Fundraising	29,433	<b>29,433</b>	19,757
Other trading income	(20)	<b>(20)</b>	92
Shop trading income	79,218	<b>79,218</b>	50,210
Sale of food and products	228	<b>228</b>	6,845
	<u>108,859</u>	<u><b>108,859</b></u>	<u>76,904</u>

**5. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Interest on cash deposits	1,850	<b>1,850</b>	41
	<u>1,850</u>	<u><b>1,850</b></u>	<u>41</u>

**6. Other incoming resources**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Employment allowance	-	-	4,000
Profit on sale of fixed assets	-	-	89,903
	<u>-</u>	<u>-</u>	<u>93,903</u>

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**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Hostel and centres	301,501	341,268	<b>642,769</b>	589,380
Grants	496,520	-	<b>496,520</b>	487
	<u>798,021</u>	<u>341,268</u>	<u><b>1,139,289</b></u>	<u>589,867</u>

**Analysis of direct costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Staff costs	<b>285,741</b>	229,972
Depreciation	<b>333</b>	1,623
Grants	<b>496,520</b>	487
Kitchen and collection costs	<b>11,926</b>	336
Service user costs	<b>3,501</b>	370
	<u><b>798,021</b></u>	<u>232,788</u>

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**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Staff costs	154,063	135,713
Maintenance	7,594	7,806
Finance costs	885	-
Relocation costs	-	124,544
Legal and professional fees	43,651	3,859
Training and personnel	4,824	3,531
Administration	14,248	10,263
Auditors remuneration	9,997	4,240
Cleaning and premises expenses	22,383	15,288
Utilities	16,230	6,280
Fundraising and publicity	4,362	2,867
Rent, rates and insurance	63,031	42,688
	<u>341,268</u>	<u>357,079</u>

**8. Staff costs**

	<b>Group 2023 £</b>	<i>Group 2022 £</i>	<b>Charity 2023 £</b>	<i>Charity 2022 £</i>
Wages and salaries	410,076	333,406	410,076	333,406
Social security costs	18,808	23,067	18,808	23,067
Contribution to defined contribution pension schemes	10,920	9,212	10,920	9,212
	<u>439,804</u>	<u>365,685</u>	<u>439,804</u>	<u>365,685</u>

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

	<b>Group 2023 No.</b>	<i>Group 2022 No.</i>
Average number of employees	<u>19</u>	<u>21</u>

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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 £67,724 (2022: £48,552).

**9. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the period ended 31 July 2023, no expenses were reimbursed or paid directly to Trustees (2022 - £Nil).

**10. Tangible fixed assets**

**Group**

	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2022	6,495	-	6,495
Additions	-	2,632	2,632
Disposals	(6,495)	(2,632)	(9,127)
At 31 July 2023	-	-	-
At 1 April 2022	6,495	-	6,495
Charge for the period	-	333	333
On disposals	(6,495)	(333)	(6,828)
At 31 July 2023	-	-	-
<b>Net book value</b>			
At 31 July 2023	-	-	-
At 31 March 2022	-	-	-

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

**Charity**

	<b>Fixtures and fittings</b> £
<b>Cost</b>	
Additions	1,392
Disposals	(1,392)
At 31 July 2023	-
Charge for the period	23
On disposals	(23)
At 31 July 2023	-
<b>Net book value</b>	
At 31 July 2023	-
At 31 March 2022	-

**11. Fixed asset investments**

	<b>Investments in subsidiary companies</b> £
At 1 April 2022	2
Disposals	(2)
At 31 July 2023	-

On 14 July 2023, under the terms of the Transfer Agreement, YMCA Derbyshire acquired 100% of the share capital of Padley Trading Ltd.

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**12. Debtors**

	<b>Group 31 July 2023 £</b>	<i>Group 31 March 2022 £</i>	<b>Charity 31 July 2023 £</b>	<i>Charity 31 March 2022 £</i>
<b>Due within one year</b>				
Trade debtors	-	3,562	-	3,542
Other debtors	-	5,596	-	3,667
Prepayments and accrued income	-	45,372	-	34,981
	<u>-</u>	<u>54,530</u>	<u>-</u>	<u>42,190</u>

**13. Current asset investments**

	<b>Group 31 July 2023 £</b>	<i>Group 31 March 2022 £</i>	<b>Charity 31 July 2023 £</b>	<i>Charity 31 March 2022 £</i>
Short term deposits	-	133,748	-	133,748
	<u>-</u>	<u>133,748</u>	<u>-</u>	<u>133,748</u>

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

	<b>Group</b>	<i>Group</i>	<b>Charity</b>	<i>Charity</i>
	<b>31 July</b>	<i>31 March</i>	<b>31 July</b>	<i>31 March</i>
	<b>2023</b>	<i>2022</i>	<b>2023</b>	<i>2022</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Trade creditors	-	82,446	-	79,567
Amounts owed to group undertakings	-	-	-	15,931
Other creditors	-	9,344	-	7,411
Accruals and deferred income	-	49,328	-	46,308
	<u>-</u>	<u>141,118</u>	<u>-</u>	<u>149,217</u>
	<u>-</u>	<u>141,118</u>	<u>-</u>	<u>149,217</u>
	<b>Group</b>	<i>Group</i>	<b>Charity</b>	<i>Charity</i>
	<b>31 July</b>	<i>31 March</i>	<b>31 July</b>	<i>31 March</i>
	<b>2023</b>	<i>2022</i>	<b>2023</b>	<i>2022</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Deferred income at 1 April 2022	4,325	10,095	4,325	10,095
Resources deferred during the period	-	4,325	-	4,325
Amounts released from previous periods	(4,325)	(10,095)	(4,325)	(10,095)
	<u>-</u>	<u>4,325</u>	<u>-</u>	<u>4,325</u>
	<u>-</u>	<u>4,325</u>	<u>-</u>	<u>4,325</u>

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**Notes to the financial statements**  
For the period ended 31 July 2023

**15. Statement of funds**

**Statement of funds - current period**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Transition Fund	-	-	-	-	-
Property Fund	300,000	-	-	(300,000)	-
	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>(300,000)</u>	<u>-</u>
<b>General funds</b>					
General Funds	158,875	686,127	(1,145,002)	300,000	-
	<u>158,875</u>	<u>686,127</u>	<u>(1,145,002)</u>	<u>300,000</u>	<u>-</u>
<b>Total Unrestricted funds</b>	<u>458,875</u>	<u>686,127</u>	<u>(1,145,002)</u>	<u>-</u>	<u>-</u>
<b>Restricted funds</b>					
Day centre refurbishments	-	-	-	-	-
EMDA - Recycling centre capital grant	-	-	-	-	-
Lloyds Bank Foundation	-	-	-	-	-
Jeff Wellor Community Grant	-	-	-	-	-
WoRTH	-	-	-	-	-
DCC ARG	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total of funds</b>	<u>458,875</u>	<u>686,127</u>	<u>(1,145,002)</u>	<u>-</u>	<u>-</u>

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**Notes to the financial statements**  
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**15. Statement of funds (continued)**

**Statement of funds - prior period**

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
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>
<b>General funds</b>					
General Funds	218,146	492,978	(431,007)	(121,242)	158,875
<b>Total Unrestricted funds</b>	<u>368,146</u>	<u>492,978</u>	<u>(526,975)</u>	<u>124,726</u>	<u>458,875</u>
<b>Restricted funds</b>					
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>
<b>Total of funds</b>	<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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**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 was 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 prior 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 was 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 supported 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 prior year.

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**17. Summary of funds**

**Summary of funds - current period**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2023 £
Designated funds	300,000	-	-	(300,000)	-
General funds	158,875	686,127	(1,145,002)	300,000	-
	<u>458,875</u>	<u>686,127</u>	<u>(1,145,002)</u>	<u>-</u>	<u>-</u>

**Summary of funds - prior period**

	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>

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

**Analysis of net assets between funds - current period**

	Total funds 31 July 2023 £
<b>Total</b>	<u>-</u>

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**Notes to the financial statements**  
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**18. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 31 March 2022 £</i>	<i>Total funds 31 March 2022 £</i>
Current assets	599,993	599,993
Creditors due within one year	(141,118)	(141,118)
<b>Total</b>	<u>458,875</u>	<u>458,875</u>

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

	<b>Group 31 July 2023 £</b>	<i>Group 31 March 2022 £</i>
Net expenditure for the period (as per Statement of Financial Activities)	<u>(458,875)</u>	<u>(45,929)</u>
<b>Adjustments for:</b>		
Depreciation charges	-	1,623
Dividends, interests and rents from investments	(1,850)	-
Loss/(profit) on the sale of fixed assets	-	(89,904)
Movement in debtors	42,190	(36,655)
Movement in creditors	(128,778)	89,737
<b>Net cash used in operating activities</b>	<u>(547,313)</u>	<u>(81,128)</u>

**20. Analysis of cash and cash equivalents**

	<b>Group 31 July 2023 £</b>	<i>Group 31 March 2022 £</i>
Cash in hand	-	411,715
Current asset investments	-	133,748
<b>Total cash and cash equivalents</b>	<u>-</u>	<u>545,463</u>

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

	<b>At 1 April 2022</b>	<b>Cash flows</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	411,715	(411,715)
Liquid investments	133,748	(133,748)
	<b>545,463</b>	<b>(545,463)</b>
	<b>545,463</b>	<b>(545,463)</b>

**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 £10,920 (2022 - £9,212). Contributions totaling £1,010 (2022 - £1,761) were payable to the fund at the balance sheet date and are included in creditors.

**23. Operating lease commitments**

At 31 July 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 31 July 2023</b>	<i>Group 31 March 2022</i>
	<b>£</b>	<i>£</i>
Not later than 1 year	23,022	23,022
Later than 1 year and not later than 5 years	44,478	67,500
	<b>67,500</b>	<i>90,522</i>
	<b>67,500</b>	<i>90,522</i>

**24. Related party transactions**

On 14 July 2023 The Padley Group entered into a Transfer Agreement with YMCA Derbyshire under which YMCA Derbyshire assumed responsibility for the liabilities of the group in consideration for the transfer of all assets with full title guarantee.