

SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Charity number	1018832
Company number	02789572
Regulator of Social Housing number	4761

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**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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LEGAL AND ADMINISTRATION INFORMATION

Charity number	1018832
Company number	02789572
Governing document	The charitable company is governed by its memorandum and articles of association.
Known as	Safer Places
Registered office	The Latton Bush Centre Southern Way Harlow Essex CM18 7BL
Auditors	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
Bankers	Lloyds Bank Billericay Commercial Centre Lloyds Commercial 89 High Street Billericay Essex CM12 9AT
Trustees	<ul style="list-style-type: none">• Douglas Wildey• Gift Kapswara• Lorraine Larman• Sian Chambers• Claire Arnold• Kathy Osborne (resigned 22 December 2023)• Sean Carroll (resigned 21 May 2024)• Martina Talbot-Rice (appointed 28 February 2024)• Tracy Fisher (appointed 16 March 2024)
Secretary	Allison Gardner

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT TOGETHER WITH AUDITED FINANCIAL STATEMENTS FOR THE YEAR END 31 MARCH 2024

Structure Governance and Management

The Board of Trustees present their report and financial statements of Safer Places and its wholly owned subsidiaries, Safer Places Professional Training and Development C.I.C and Safer Properties Limited.

Safer Places is a Registered Charity and a Company Limited by Guarantee. The Charitable Company is also registered with the Regulator of Social Housing (Reg No 4761).

Our governing documents are our Memorandum and Articles of Association.

Our Trustees are elected from our membership at our Annual General meeting. Our Trustees serve for a period of three years and then stand down or seek nomination and re-election. In line with good governance guidance Trustees do not normally serve for more than three terms. However, it was agreed that Douglas Wildey continue as a Trustee since he brings a level of specialist expertise to the board which is highly valued and would be difficult to replace.

Our membership is open to anyone who supports the objectives set out in our Memorandum of Association and such other persons as the Trustees shall admit to membership of the company. An application for membership may be approved or rejected by the Trustees. The Trustees have the right for good and sufficient reason to terminate the membership of any member provided that the member concerned shall have the right to be heard before a final decision is made.

We welcome nominations from organisations who are members of Safer Places.

Safer Places has no prohibition on clients becoming Members or Trustees providing they are able to meet the eligibility requirements and fulfil the responsibilities of these roles.

It is the policy of Safer Places to ensure that all Trustees are eligible and have sufficient and appropriate skills to serve. All members wishing to become Trustees undergo a competency-based selection process and are required to complete a Declaration of Eligibility and a Declaration of Interests annually.

Once appointed Trustees participate in an induction process which, includes induction to the company as well as to the role of Trustee. Ongoing training relevant to the role of Trustee is provided.

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Group and charitable company and of the incoming resources and application of resources, including the income and expenditure, of the 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 Housing SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Group and charitable company 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 Group and charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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In so far as the trustees are aware:

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

Our Trustees are also responsible for the following:

- Setting the strategic direction of Safer Places, ensuring that it is solvent, well run and meeting the needs for which it was established.
- Ensuring Safer Places complies with company and charity requirements.
- Ensuring that Safer Places does not breach the rules set out in its governing documents and remains true to its charitable purpose.
- Making sure Safer Places complies with all requirements of other legislation, which govern the activities of the company.
- Preventing the misuse of company funds or assets.
- Ensuring that company funds and assets are used reasonably and only in the furtherance of the company's objectives.
- Avoiding any activity that might place the company's assets or reputation at undue risk.
- Taking special care in investing the company's funds or borrowing funds on behalf of the company.
- Using their personal skills and experience to ensure the company is well run and efficient.
- Considering getting external professional advice on all matters where there may be material risk to the company or where Trustees may be in breach of their duties.

Day to day management of Safer Places is delegated to the Chief Executive who reports directly to the Board of Trustees.

The Board of Trustees meets at least five times per year.

Staff attend Board Meetings and advise on all matters but do not vote.

Statement on the registered social housing provider's internal control systems

The Board takes an active interest in all internal control and corporate governance matters, and aims to meet the *highest standards*. The Board accepts the principles in the National Housing Federation Code of Governance, which go well beyond internal financial control.

This statement is confined to internal financial control. Internal financial control means the controls established in order to provide reasonable assurance of:

- the safeguarding of assets against unauthorised use or dispositions; and
- the maintenance of proper accounting records and the reliability of financial information used with the company or for publication

Statement

The Board acknowledges its primary responsibility for the company's system of internal financial control, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Board places considerable importance on maintaining a strong control environment. However, such a system can only provide reasonable and never absolute assurance against material misstatement or loss. The Board has established, and intends to continue development of, key procedures designed to provide effective internal financial control. These are the high-level procedures and processes by which the Board reviews the effectiveness of the system of internal financial control.

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The company's internal financial control and monitoring procedures include:

- clear responsibilities on the part of line and financial management for the maintenance of good financial controls and the production of accurate and timely financial management information
- the control of key financial risks through clearly laid down authorisation levels and proper segregation of duties
- detailed monthly budgeting and reporting of income and expenditure, with regular review by management of variances from budgets
- reporting on compliance with financial controls and procedure (for the year end) by external auditors.

These reports are reviewed by the Finance and the Board prior to the use of interim and annual reports.

Code of Governance and Governance and Financial Viability Standard

Safer Places has adopted the Charity Governance Code as it best reflects the objectives and aims of the organisation as a registered charity. The Board undertake a 5-year external audit against the Charity Code of Governance and review the compliance internally on an annual basis. We can report that there are no outstanding actions or non-compliance against the code and the outcome of the prior audit was that the auditor considered the charity to be well governed.

The Board confirms Safer Places is compliant with the Governance and Financial Viability Standard.

Objectives and Activities

The objectives of Safer Places are:

"The Charity is established to relieve distress and suffering amongst people living with or fleeing from, or at risk of, Domestic Abuse, including stalking and harassment; to provide education for their future benefit; to educate those who work with victims of domestic violence and to provide social housing for those suffering, fleeing, or at risk of domestic violence, stalking and harassment."

Vision, Mission and Values

Vision

Safer Places vision is a society where everyone lives a life free from fear and abuse.

Mission

Safer Places exists to drive down the incidence and impact of domestic and sexual abuse and to support those who use our services in their journey to recovery, resilience and independence.

Values

These are the values we promise to uphold so we never lose sight of our mission:

Client Led – We empower our clients to exercise choice and control of their support. We ensure client's voices are heard and that they impact our decision making and shape our services

Accessible – We work inclusively with our clients, partners and communities. Anyone who is at risk of experiencing abuse can access our services when, how and where they need them.

Respectful – We adopt a trauma informed, holistic approach to support. We listen and believe, are non-judgemental and open and honest about what we can and cannot do.

Effective – We deliver high quality services that work for our clients. Our practice is informed by our clients, research, evidence and learning from experts by experience.

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Review of 2023/24

We have had a very busy year providing a range of services across Essex and Hertfordshire including community outreach, safe accommodation, therapeutic services, a range of support options including our Triple R programme, children's support service and support for victims with insecure immigration & No Recourse to Public Funds (NRPF). We support anyone, regardless of gender identity, sexuality, age, race, ethnicity, religion or disability.

This year we excitedly started working on our new strategic plan and we have been very busy making good progress against this.

1 - We will review how we spend our money to ensure best value

- We invested in a new system for Health and Safety and Compliance
- We undertook a full review of facilities
- We implemented a new Risk Register with supplier control
- Fixed cost and overhead allocations have been re-worked to increase visibility of per contract costs
- We expect a further reduction in printing costs as a result of approximately £1,500 per annum.
- We saved £16,000 through efficiencies
- IT & systems cost review is complete and pending complete works should realise a cost saving per annum of approximately £3k

Future plans

We will:

- Develop a of more comprehensive cost review programme in relation to facilities expenditure to better manage refuge supplies and stock
- Streamline the assessment and admission process for all our services
- Update the due diligence framework for new property acquisitions to reduce costs e.g. single unit allocations to allow clients to directly pay utilities
- Review processes related to resettlement properties to enable longer tenancies and therefore better financially support the estates/facilities cost base

2 - Deliver a gold standard trauma informed, evidence based, inclusive service that meets individual needs

- Safer Places received the "Gems of Harlow" award for outstanding acts of community service. The event, hosted by Harlow Council at the Civic Centre, on Tuesday 15th August, celebrated the achievements of local charities making a difference in the community.
- We undertook an Adult Needs Assessment and Children's Needs Assessment in our safe accommodation.
- We are redeveloping our service model as a result of the learning from the Refuge needs assessment which indicates the diversity within our caseloads and that clients tend to fall into three main groups requiring different levels and types of service based on needs and circumstances.
- We worked with BrainKind on a research project.
- We reviewed the recommendations and developed an implementation plan from impact research on:
 - migrant women,
 - trans clients experiencing domestic abuse
 - how we can attract a more diverse workforce.

Future plans

We will:

- Work to gain WAFE accreditation
- Review our Equity, Equality, Diversity and Inclusion offer
- Undertake more needs assessments to determine if we are meeting the diverse needs of our clients
- Implement our new tiered service model
- Implement the recommendations from the Impact research

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- 3 - Support the Community Interests Training Company to generate income to provide added value to our frontline services, enhance the reputation and reach of both organisations
- The C.I.C was formed in July 2021. At this stage we offered 3 qualifications (IDVA, ISVA & ISAS) and offered a small range of short courses which were not CPD accredited.
 - The team now has 5 members.
 - Our portfolio currently consists of
 - 8 qualifications
 - 12 CPD accredited short courses
 - A bank of 15 webinars to offer bite-size learning opportunities to professionals on specialist topics
 - We have doubled the number of IDVA cohorts run per year, our most popular and profitable course.
 - Two of our qualifications are bespoke and we are the sole provider of Level 3 Children's Advocate and Level 4 Independent Stalking Advocacy Specialist
 - We have responded to the changes in the Domestic Abuse Act 2021 to offer a bespoke children's qualification to support children as victims of domestic abuse in their own right.
 - Safer Places staff have achieved 74 qualifications internally.

Future plans

We will:

- Continue to grow and develop our team and our training portfolio
- Develop Safe Accommodation standards in conjunction with Safer Places to offer Level 4 Safe Accommodation for Managers qualification
- Launch new training for family courts
- Consider/engage with market outside of the UK

4 - Recruit, retain, develop and support staff to deliver excellent services

- Safer Places is an organisation committed to supporting and developing our workforce.
- We completed an annual review of pay and conditions and made recommendations to the Board
- As of 31st March there were 65 members of staff compared to 60 staff in the previous year (April 2023). Staff turnover was 1.59%. The same period last year (April 2023) was 1.79%.
- Safer Places was shortlisted for the Investors in People 2023 award "UK Employer of the Year". The award is given to organisations who prioritise the health and wellbeing of their staff and are committed to better working practices within their organisation. Feedback included:
- People felt exceptionally well invested in.
- There is a highly collaborative and mutually supportive team; this continuously demonstrated and proactively engendered by the approaches of leaders.
- People feel empowered and trusted, and said they had been able to progress further than they may have initially believed they could.
- Leadership strategies had not only impacted on outcomes for service users but also those who work for or network with Safer Places.

Future plans

We will:

- Further invest in the development of future senior leadership roles
- Publish and promote our current benefits to ensure staff continue to be aware of them and use them and improve benefit package for staff
- Ensure Senior Practitioners have more targeted development plans e.g. around preparing for meetings with and influencing partner agencies and groups, report writing etc., through shadowing and coaching as well as training
- Invest in more targeted recruitment
- Improve application of the supervision and appraisal process allowing better identification of staff ready for development and then putting training and coaching plans in place for them

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5 - Ensuring the estates portfolio is fit for purpose for current and future demands

- We opened:
 - Alex House – providing a much-needed safe accommodation for any male survivor who needs us named after a local male
 - Khushi House a specialist Asian women's refuge named by survivors after a universal word for happiness
 - T – safe accommodation and specialist support for women with alcohol or drug use in partnership with DrugLink.
- We have been working hard to bring all our accommodation up to a high standard with a programme of planned maintenance
- We commissioned a chartered surveyor to provide a regular condition surveys on each property providing costed and prioritised recommendations for each and working with us on the development of our estates strategy

Future plans

We will

- Look at the configuration of the properties we have
- Look to acquire a further 10 units which could be used for resettlement
- Extend T with an additional 4 units
- Develop a plan for refurbishment of our safe accommodation

As can be seen we have ambitious plans to further develop a plan to ensure that our safe accommodation is suitable to meet the ever-changing needs that we are faced with. We are excited see what the year ahead holds.

Our Beneficiaries and Public Benefit Statement

The Trustees are aware and mindful of the Charities Commission guidance. Safer Places has delivered public benefit in line with the objects and activities of the organisation through the delivery of our core services.

Over the last year Safer Places has delivered Public Benefit in line with the objects of the charity in the following ways:

To relieve distress and suffering amongst people living with or fleeing from domestic abuse including stalking and harassment

We received a total of 3809 referrals for support over the financial year.

Safe Accommodation

Our safe accommodation service supported a total of 677 individuals, 266 women, 16 men, 1 non-binary individual and 394 children across our safe accommodation.

Outreach Hertfordshire

Our outreach service in Hertfordshire supported 1027 women, 66 men, 1 non-binary person and 613 children.

Stalking Service

Our specialist stalking support service supported 434 adults and 363 children.

- The average time before seeking help was 16 months.
- 64% of the cases closed reported feeling safer on exit
- 58% reported improved quality of life

No Recourse to Public Funds

- Our specialist IDVA who works with victims who have no recourse to public funds which is paid for by The Pilgrims Trust supported 26 adults with 25 children.

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Triple R

We continued to run our psychoeducational CBT based RRR Domestic Abuse group program. This is a 12-week program in four modules which covers Risk, Recovery and Resilience and Impact on Children. Participants can undertake all four modules or select a specific module – this programme can be adapted to personal circumstances and the needs of participants and is delivered through in-person and online sessions for those we are supporting.

Participants have found the group invaluable in their recovery:

- "This group has opened my eyes and changed my life in a positive way. I can talk freely without being judged and continue to learn new things as I heal and understand the past."
- "I feel that this programme has some form of magic in it. The whole thing has been so empowering, and my recovery is momentous. I had been crying every day and feeling hopeless. I am now much better and feel positive about who I am and whatever I decide to do... I can do it."
- "I feel so much stronger, braver and that I am starting to re-find myself again. I feel like I am gaining control over my life a little at a time. There have been weeks where the only thing that has got me through it knowing I had Triple R. Thanks to Triple R I feel like I am starting to get back to who I used to be before my abusive relationship."

Children

Since the change in the law in 2021, children are automatically classed as victims (in their own right) if they have seen, heard or experienced domestic abuse. Children who stay with us with their parent receive a warm welcome and are met with a buddy bag welcome pack that contains age-appropriate toys. Children will be able to access age-appropriate group therapies such as drawing, drama, play or Lego therapy and will receive access to one-to-one therapies that are age appropriate and child centred. Over the year we have celebrated many special occasions, such as a birthdays and religious celebrations. Individual support plans are developed and regularly reviewed for the children and if any support is required with regards to special educational needs, health needs, disabilities, school applications or any other external agencies, our children and family team help to put things in place.

Conference

We held a conference 'Creating a Safer Place for Survivors of Domestic Abuse', on the 8th March to coincide with International Women's Day. The keynote speaker at the conference was researcher Stephanie Bechelet, from the organisation Brainkind who support people living with acquired brain injuries and other neurological conditions in the UK. This year Brainkind released groundbreaking research - 'Too Many To Count' - which, with the help of Safer Places and other domestic abuse charities, explored the prevalence and effect of brain injuries on abuse victims, finding that half of all domestic abuse survivors may be living with a brain injury.

Training

Our Community Interest Company, Safer Places Professional Development and Training CIC. (SPDTCIC) has gone from strength to strength. The organisation is a wholly owned subsidiary of Safer Places with all profit deployed to enhance the direct client services to beneficiaries of Safer Places services. The impact of training has been felt within the organisation but also outside of the organisation as well.

- Approx 1900 delegates attended our webinars, we pride ourselves on our cutting edge range of topics including: DA & pets, Stalking & young people, DA & the deaf community, DA & Mental health, DA & the LGBTQ+ community, DA & Neurodiversity, HBA, Children as victims, DA & suicide, Males victims of DA, DA & the transgender community, Clare's Law - 10 Year Anniversary, Sexism and Misogyny, Sexual Harassment, Online Abuse, VAWG Workshop.
- 212 delegates attended one of our short courses including
- 525 people attended our J9 Disclosure Training Sessions
- 1550 students attended our Healthy Relationships Sessions
- 205 qualifications were awarded from our accredited programmes

We are so proud of what the CIC has achieved over the year and the feedback we have received really just says it all:

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- "Firstly, I wanted to say a huge thank you for delivering the Level 3 IDVA course. I thoroughly enjoyed the course and the support and knowledge you shared was fabulous. It is a life changing course in so many ways, for victims and for professionals. It definitely has changed my life. I have now secured an IDVA role".
- "I just wanted to say a big thank you after receiving the marks and feedback for the ISVA workbook. Thank you for an amazing opportunity and a truly engaging and amazing training course".
- "After this I then completed the ISVA course and now have the confidence and knowledge that I need to pursue my dream job".
- "Next month I start my new job as a Health IDVA in a hospital".
- "Thank you Safer Places for changing my life".

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Value for Money (VFM)

Each year the Charity used a range of data to measure VFM progress against the housing sector. The results help influence investment decisions and provide the regulators and other stakeholders with information on the progress of the Charity, whilst also ensuring compliance with the regulatory VFM standard. The charity has measured itself against the Acuity smaller providers 2022/23 results (median figures, for Cost Per Unit the Supported Housing result has been used due to being more comparable to Safer Places).

Metric	2024	2023	Sector Score	Commentary
Reinvestment	63.63%	68.53%	3.70%	Safer Places holds its housing stock on operating leases. Fixed assets represent the value of improvements carried out and, additions therefore represent a greater proportion of book value.
New supply % (social)	0.00%	0.00%	0.00%	Safer Places has not developed any new properties during the year.
New supply % (non-social)	0.00%	0.00%	0.00%	
Gearing	(508.4)%	(758.4)%	13.24%	Safer Places has no borrowings.
EBITDA MRI	N/A	N/A%	168%	Safer Places does not have any borrowings. The interest charge on the SOCI represents net interest on the pension deficit, which was nil for 2024.
Social Housing Cost Per Unit	£14,372	£14,813	£5,395	The nature of Safer Places' properties and the associated services provided means that there is a significantly higher cost base.
Operating Margin (social housing)	(17.50)%	(14.66)%	13.21%	The nature of Safer Places' properties means there is high resident turnover causing loss of rent through vacancies. Safer Places has seen reductions to the amount of Housing Benefit chargeable for clients due to local authority adjustments to service charge allowances, putting further pressure on margins.
Operating Margin (overall)	0.41%	4.30%	13.34%	
Return on Capital Employed	0.79%	7.82%	1.86%	Whilst the lease-based housing provision means Safer Places has lower level of capital employed, the nature of its income streams and activities means it generates a lower return than organisations providing solely housing.

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Reserves policy

It is the policy of the board to provide sufficient reserves to:

- Ensure continuity of provision for a limited period in the event of a large variation in income in order that further income can be sourced or a reduction in service planned and implemented so as to minimise risk to our clients.
- Pay the annual sums associated with reducing the deficit for which we are responsible related to our membership of the Local Government Pension Scheme.
- Provide a refurbishment fund so that we can sustain our continuous planned upgrade and refurbishment programme.

Reserves will therefore be held:

1. Working Capital – with sufficient unrestricted funds to continue operating at current service level for a period of three months
2. Refurbishment – to undertake a rolling programme to sustain the quality of our accommodation and services.
3. Property acquisition - the Trustees are currently reviewing refuge requirements across operational areas and are considering investment to improve provision of services in key areas.

Principal Risks and Uncertainties

The major risks facing Safer Places are:

1. In light of the continued uncertain economic conditions, increased costs related to utilities and the supply chain caused by increased fuel costs are a principal risk to Safer Places.
2. Like many charities, in the mid to long term the organisation must also face the challenge of ensuring adequate funds are available to meet the obligations of its defined benefit pension scheme. We continue to hold assets necessary to manage the fund however the pension obligations remain volatile. The economic conditions again prove challenging not just for the Charity but for the client base and we continue to take action to support clients on financial matters as well.
3. To sustain and enhance income related to the training subsidiary in order to provide enhanced services to the stakeholders. The year reflects that the provision of training has proved a successful venture to date.

Safer Places Investment Policy

It is the policy of Safer Places to achieve the best possible return on investment and therefore two properties were purchased in 2012. The rental return on these properties far exceeds any rate that could be achieved currently through the financial institutions. Cash funds on reserve will be placed on fixed term deposits according to best rates at the time and the need for funds to be available.

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Review of Financial position

Safer Places' continued strategy to diversify income and provide fully funded frontline services has resulted in a sustained operating surplus for the group of £79k (2023: surplus 192k), and taking into account investment returns and financing costs achieved a group surplus for the year of £93k (2023: surplus £219k) which will be re-invested to services in the coming financial period to ensure we continue to meet the changing needs of our client base.

Social housing income remained relatively constant showing a slight decrease from 2023 due to adjustments in the types & quantity of units provided £1,021,911 (2023: £1,074,291).

The cash position of the group has increased by £35,261, due to the surplus for the year net of fixed asset additions. The group and parent charity therefore maintained sufficient cash balances to fulfil its reserves policy at the year end. Investment Properties were determined to be held at fair value and rental income from the properties also remains relatively stable.

Going Concern

The Board has reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements.

The Trustees agreed to focus on diversifying income streams and in 2021/2022 setup a trading subsidiary to deliver high quality training services within the domestic abuse which continues in 2023/2024 to realise a significant profit. The organisation continues to operate with 6 months operating costs in reserve and has a strong cash balance.

We therefore consider that the future prospects for funding to continue to be encouraging and that we are well placed to secure additional income.


Auditors

The Auditors, Knox Cropper LLP, have indicated that they are willing to be re-appointed at the forthcoming Annual General Meeting.

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

By Order of the Board

Claire Arnold



Claire Arnold (Sep 24, 2024 15:37 GMT+1)

Chair of Trustees

Date: 24-Sep 2024

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAFER PLACES FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Safer Places (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of comprehensive income, the consolidated statement of changes in reserves, the consolidated and company statement of financial positions, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2024 and its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

Basis for opinion

We conducted our audit in accordance with *International Standards on Auditing (UK) (ISAs (UK))* and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAFER PLACES FOR THE YEAR ENDED 31 MARCH 2024

Opinions 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept by the parent charitable company, 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 set out on pages 2-3, 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 and 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 company or to cease operations, or have no realistic alternative but to do so.

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

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:

- The charitable company is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures, and controls.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAFER PLACES FOR THE YEAR ENDED 31 MARCH 2024

Auditor's responsibilities for the audit of the financial statements (continued)

- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds.
- We also obtained an understanding of the legal and regulatory frameworks that are applicable to Safer Places and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006, the Housing and Regeneration Act 2008, and the regulatory standards issued by the Regulator of Social Housing.
- We understood how the Association is complying with those frameworks via communication with those charged with governance, together with the review of the Association's documented policies and procedures.
- We assessed the susceptibility of the Group's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with revenue recognition, application of accounting estimate, and management override of controls, which were discussed and agreed by the audit team.
- Our approach included agreeing the recognition of income to the terms of tenancy agreements, grant agreements and contracts, reviewing the assumptions used and controls applied in the calculation of accounting estimates, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the board members with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the Group.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 auditor's 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. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

James Holland-Leader FCA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

26th September 2024

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Turnover	2	4,162,285	3,953,748
Less: Operating costs	3	(4,082,804)	(3,783,405)
Other Income		-	21,566
Operating surplus/(deficit)	5	79,481	191,909
Interest Receivable and Investment Income		14,767	7,611
Net Interest on Defined Benefit Asset/Liability	17	-	-
Gain on revaluation of investments	9	(1,237)	(5,774)
Gain on revaluation of investment properties	8	-	24,995
Surplus/(deficit) for the year		93,011	218,741
Remeasurement of Defined Benefit Liability	17	(80,000)	38,000
Total Comprehensive Income for the Year		13,011	£256,741

All incoming resources and resources expended derive from continuing activities.

**CONSOLIDATED STATEMENT OF
CHANGES IN RESERVES**

	Restricted £	Unrestricted £	Total £
Balance at 1st April 2023	1,413	2,085,263	2,086,676
Total Comprehensive Income	22,797	(9,786)	13,011
Transfers between funds	-	-	-
Balance at 31st March 2024	24,210	2,075,477	2,099,687

The notes on pages 19 to 38 form part of these financial statements.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

COMPANY NUMBER: 02789572

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Housing property assets	7a		191,001		122,170
Other fixed assets	7b		49,403		43,550
Investment Properties	8		939,995		939,995
Investments	9		110,414		105,863
			<u>1,290,813</u>		<u>1,211,578</u>
Current assets					
Debtors	10	511,290		524,721	
Cash at bank and in hand		1,200,387		1,165,126	
		<u>1,711,677</u>		<u>1,689,847</u>	
Creditors: amounts falling due within one year	11	(902,803)		(814,749)	
Net current assets			<u>808,874</u>		<u>875,098</u>
Net assets excluding pension scheme liabilities			<u>2,099,687</u>		<u>2,086,676</u>
Defined benefit pension scheme liability			-		-
Net assets/(liabilities) including pension scheme liabilities			<u>£2,099,687</u>		<u>£2,086,676</u>
Represented by:					
Restricted funds	14		24,210		1,413
Unrestricted funds	15		2,075,477		2,085,263
Pension reserve	15		-		-
Total Funds			<u>£2,099,687</u>		<u>£2,086,676</u>

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

Approved by the Board of Trustees on 24-Sep.....2024 and signed on its behalf by:

Claire Arnold
Claire Arnold [Sep 24, 2024 15:37 GMT+1]

Doug Wildey
Doug Wildey [Sep 24, 2024 15:50 GMT+1]

Claire Arnold - Director

Douglas Wildey – Director

The notes on pages 19 to 38 form part of these financial statements.

SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)
COMPANY NUMBER: 02789572
COMPANY STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Housing property assets	7a		191,001		122,170
Other fixed assets	7b		49,403		43,550
Investment Properties	8		939,995		939,995
Investments	9		110,515		105,964
			<u>1,290,914</u>		<u>1,211,679</u>
Current assets					
Debtors	10	545,457		600,973	
Cash at bank and in hand		971,139		1,017,953	
		<u>1,516,596</u>		<u>1,618,926</u>	
Creditors: amounts falling due within one year	11	(772,983)		(775,001)	
Net current assets			<u>743,613</u>		<u>843,925</u>
Net assets excluding pension scheme liabilities			<u>2,034,527</u>		<u>2,055,604</u>
Defined benefit pension scheme liability	17		-		-
Net assets/(liabilities) including pension scheme liabilities			<u>£2,034,527</u>		<u>£2,055,604</u>
Represented by:					
Restricted funds	14		24,210		1,413
Unrestricted funds	15		2,010,317		2,054,191
Pension reserve	15		-		-
Total Funds			<u>£2,074,527</u>		<u>£2,055,604</u>

The parent company's total comprehensive expenditure for the year amounted to £(21,077) (2023: £235,869). The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 24-Sep 2024 and signed on its behalf by:

Claire Arnold
Claire Arnold (Sep 24, 2024 15:37 GMT+1)

Doug Wildey
Doug Wildey (Sep 24, 2024 15:50 GMT+1)

Claire Arnold - Director

Douglas Wildey - Director

The notes on pages 19 to 38 form part of these financial statements.

SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)
COMPANY NUMBER: 02789572
CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Net cash generated from Operating Activities	A	170,418	(77,568)
Cashflows from Investing activities			
Purchase of Tangible Fixed Assets		(144,136)	(101,751)
Purchase of Fixed Asset Investments		-	-
Proceeds from disposal of Tangible Fixed Assets		-	-
Interest Received		8,979	2,596
		<u>(135,157)</u>	<u>(99,155)</u>
Net Change in Cash and Cash Equivalent		35,261	(176,723)
Cash and Cash Equivalent at beginning of the year		1,165,126	1,341,849
Cash and Cash Equivalent at end of the year	B	<u>£1,200,387</u>	<u>£1,165,126</u>
A. Cashflows from Operating Activities			
Surplus/(Deficit) for the Year		237,011	218,741
Depreciation and losses on disposal		69,452	61,581
(Increase)/Decrease in Debtors		13,431	(309,817)
Increase/(Decrease) in Creditors		88,054	34,759
Interest Receivable		(14,767)	(7,611)
Net Interest on Defined Benefit Pension		(144,000)	-
Pension Costs/Expense		(80,000)	(56,000)
Gains on revaluation		1,237	(19,221)
		<u>£170,418</u>	<u>£(77,568)</u>
B. Analysis of Changes in net funds			
	At 01/04/2023	Cash flows	At 31/03/2024
Cash	<u>£1,165,126</u>	<u>£35,261</u>	<u>£1,200,387</u>

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(a) Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. They have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 the Statement of Recommended Practice for Registered Social Housing Providers 2018 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

The Charitable Company constitutes a public benefit entity as defined by FRS 102.

The Board has reasonable expectation that the Charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements. The Board has considered the impact of Covid-19 on the short and long term health of the Charity, and is content that the measures taken by the Charity, together with strong reserves and enhanced prospects due to Domestic Abuse Bill changes and the implementation of the government's new domestic abuse strategy, provides adequate forecasting and assurance that the going concern basis is appropriate in preparing the Financial Statements.

The presentation currency in the financial statements is the pound sterling (£).

(b) Company status

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

(c) Group Financial Statements

These financial statements consolidate the results of the Charitable Company and its wholly owned subsidiaries, Safer Properties Limited (08704415) and Safer Places Professional Training and Development C.I.C. (13524749), on a line by line basis. A separate Statement of Comprehensive Income has not been presented for the parent Charitable Company itself, having taken advantage of the exemption afforded by the Companies Act 2006.

(d) 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 charity and which have not been designated for other purposes.

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

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(e) Incoming resources

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 can be measured reliably. Income is deferred where:

- The donor specifies that the grant must be used in the future accounting periods; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

For legacies, entitlement is when the impending distribution is probable.

Grants have been included as income from charitable activities where these amount to a contract for services but as voluntary income where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(f) Resources expended

Liabilities are recognised as expenditure as soon as there is a legal and constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

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. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

(g) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

	Years	%
Leasehold Refuge Improvements:		
Fabric	40	2.5
Roofs	40	2.5
Kitchens	20	5
Doors and Windows	30	3.33
Bathrooms	25	4
Boilers	15	6.67
Refuge Equipment	5	20
Leasehold Office Improvements	5	20
Furniture and Equipment	5	20
Motor Vehicles	5	20

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(h) Pension costs

The charitable company participates in a group defined benefit pension scheme providing benefits based on final pensionable pay. This is a funded scheme, and the assets are held separately from those of the charity in separate trustee administered funds.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments together with any change in the net defined benefit liability arising from employee service. They are included as part of staff costs. Net interest on the defined benefit liability is shown as a cost in the statement of comprehensive income. The remeasurement of the defined benefit liability is also reported in the statement of comprehensive income, and is shown in more detail in Note 17 to the Accounts.

(i) Operating Leases

Rentals under operating leases are charged on a straight-line basis over the lease term.

(j) Investments

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the Statement of Comprehensive Income. Depreciation is not provided in respect of investment properties.

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

The charitable company's investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Comprehensive Income includes the net gains and losses arising on the revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

(k) Debtors

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

(l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(o) Significant Management Judgements and Estimation Uncertainties

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Fair value of Investment Properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the Statement of Comprehensive Income. The Trustees assess the fair value of the investment properties based on recent market values. In determining the fair value on this basis, the valuation remains sensitive to fluctuations in the property market.

Identification of housing property components

The charity accounts for its expenditure on housing properties using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. Judgement is used in allocating property costs between components (land, structure, kitchens, bathrooms etc) and in determining the useful economic lives of each component.

Housing property depreciation is calculated on a component by component basis. The identification of such components is a matter of judgement and may have a material impact on the depreciation charge. The components selected are those which reflect how the major repairs to the property are managed.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to 'technological obsolescence' with regard to IT equipment/software and any changes to decent homes standard requiring frequent replacement of components. The accumulated depreciation at 31 March 2024 was £200,333.

Bad debt provision

A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectible.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

(o) Significant Management Judgements and Estimation Uncertainties (continued)

Defined Benefit Pension Scheme

The Charity has an obligation to pay pension benefits to certain employees. The cost of these benefits and the present value of the obligation depend on a number of factors, including: life expectancy, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension asset in the balance sheet. The assumptions reflect historical experience and current trends.

A liability of £Nil is recorded in the Statement of Financial Position at 31 March 2024 for the Essex Pension Fund. See note 17 for the disclosures relating to the defined benefit scheme.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2 Income - Group	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Donations and Legacies				
Donations	23,516	7,524	31,040	29,108
Children In Need	-	19,399	19,399	38,798
Other grants	3,790	13,392	17,182	16,324
	<u>£27,306</u>	<u>£40,315</u>	<u>£67,621</u>	<u>£84,230</u>
Charitable Activities:				
Refuge rents receivable	956,023	-	956,023	1,004,719
Refuge service charges	65,888	-	65,888	69,572
Supporting People Hertfordshire	1,752,344	-	1,752,344	1,661,822
Hertfordshire Community Funding	-	344,829	344,829	293,251
Tier 2 Housing Support	-	47,945	47,945	35,060
PCC ISAC Service	-	85,359	85,359	106,622
Advance	47,947	-	47,947	49,953
EDASS	-	504,000	504,000	290,912
Herts County Council Sunflower	-	-	-	1,650
Ministry of Housing, CLG	-	-	-	99,938
Training Services	241,902	-	241,902	216,819
	<u>£3,064,104</u>	<u>£982,133</u>	<u>£4,046,237</u>	<u>£3,830,318</u>
Investment Properties				
Rents receivable	£48,427	£ -	£48,427	£39,200
	<u>£3,139,837</u>	<u>£1,022,448</u>	<u>£4,162,295</u>	<u>£3,953,748</u>
Turnover	<u>£3,139,837</u>	<u>£1,022,448</u>	<u>£4,162,295</u>	<u>£3,953,748</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3 Operating costs - Group

	Total 2024 £	Total 2023 £
Services to victims seeking support		
<i>Direct costs</i>		
Staff costs	1,351,090	1,177,737
Professional fees	32,496	33,527
Refuge rents and service charges	422,739	432,752
Refuge running expenses	575,204	423,104
Refuge depreciation	52,712	34,836
Other operating expenses	740,613	831,729
Bad debts	57,954	27,571
<i>Support costs</i>		
Staff costs	488,274	546,546
Depreciation	16,740	26,745
Insurance	36,515	28,906
Legal and professional fees	30,936	34,336
Audit fee	19,200	10,510
Meeting expenses	-	-
Other overhead expenses	228,841	167,449
	<u>4,053,314</u>	<u>3,775,748</u>
Other activities		
Investment property management costs	29,490	7,657
	<u>£4,082,804</u>	<u>£3,783,405</u>
Total operating costs		
	<u>£4,082,804</u>	<u>£3,783,405</u>
Unrestricted Funds	3,083,153	2,905,873
Restricted Funds	999,651	877,532
	<u>£4,082,804</u>	<u>£3,783,405</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4	Accommodation in management	2024	2023
	Social housing income and expenditure:	£	£
	Rents receivable excluding service charges	956,023	1,004,719
	Service charges receivable	65,888	69,572
	Less: Social housing operating costs	(1,200,714)	(1,231,791)
	Net surplus/(deficit) from social housing activities	£(178,803)	£(157,500)
	Void losses	£310,153	£185,176
	Supported housing	Units 84	Units 84

The RP manages properties on behalf of Swan, Catalyst, L&Q, Housing Associations, registered social housing providers operating in Essex and Herts.

5	Operating surplus/deficit	2024	2023
	This is stated after charging:	£	£
	Trustees' emoluments	-	-
	Auditor's remuneration (excluding VAT)	17,033	13,865
	Operating lease rentals – land and buildings	443,633	433,029
	Operating lease rentals – office equipment	1,263	6,664
	Depreciation of owned assets	69,452	61,581

6	Staff costs	2024	2023
		£	£
	Wages and salaries	1,543,456	1,371,591
	Social security costs	138,939	121,553
	Pension costs	106,821	152,477
	Termination payments	-	-
		£1,789,216	£1,645,621

	2024	2023
	No.	No.
The average weekly number of full-time equivalent employees during the year was:	50	48
The average number of employees during the year was:	59	54

There was one employees whose employee benefits fell in the banding £60,000 to £70,000, one in the banding £70,000 to £80,000 and one in the banding £100,000 to £110,000. The employee benefits for the Trustees and Key Management Personnel amounted to £318,463 (2023: £319,286). The highest paid Director received remuneration (excluding pension contributions) of £89,875 (2023: £87,830) and is an ordinary member of the defined benefit pension scheme as disclosed in Note 17. Employee benefits comprise salaries, social security contributions and pension contributions. No trustee received remuneration for their role as a trustee during the year (2023: £nil).

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7a	Tangible fixed assets – Housing properties Group and Parent	Leasehold Refuge Improvements	Refuge Equipment	Total	
		£	£	£	
	Cost:				
	At 1 April	80,617	125,416	206,033	
	Additions	102,749	18,794	121,543	
	Disposals	-	-	-	
	At 31 March	<u>183,366</u>	<u>144,210</u>	<u>327,576</u>	
	Depreciation:				
	At 1 April	20,531	63,332	83,863	
	Charge for the Year	25,228	27,484	52,712	
	Disposals	-	-	-	
	At 31 March	<u>45,759</u>	<u>90,816</u>	<u>136,575</u>	
	Net Book Value 31 March 2023	<u>£60,086</u>	<u>£62,084</u>	<u>£122,170</u>	
	Net book Value 31 March 2024	<u>£137,607</u>	<u>£53,394</u>	<u>£191,001</u>	
7b	Other Fixed Assets Group and Parent	Leasehold Office Improvements	Furniture and Equipment	Motor Vehicles	Total
		£	£	£	£
	Cost:				
	At 1 April	11,136	87,648	-	98,784
	Additions	-	22,593	-	22,593
	Disposals	(8,216)	-	-	(8,216)
	At 31 March	<u>2,920</u>	<u>110,241</u>	<u>-</u>	<u>113,161</u>
	Depreciation:				
	At 1 April	10,006	45,228	-	55,234
	Charge for the Year	1,130	15,610	-	16,740
	Disposals	(8,216)	-	-	(8,216)
	At 31 March	<u>2,920</u>	<u>60,838</u>	<u>-</u>	<u>63,758</u>
	Net book value 31 March 2023	<u>£1,130</u>	<u>£42,420</u>	<u>£ -</u>	<u>£43,550</u>
	Net book value 31 March 2024	<u>£ -</u>	<u>£49,403</u>	<u>£ -</u>	<u>£49,403</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8 Investment properties Group and Parent	Investment Properties £	Total £
At 1 April 2023	939,995	939,995
Change in fair value	-	
At 31st March 2024	<u>£939,995</u>	<u>£939,995</u>

The investment properties have been valued by the Trustees at 31 March 2024 based on current market value which has been assessed on the basis of historic selling prices of similar properties in the location over the course of the financial year.

9 Investments	Group		Parent		
	Investment in unit trust £	Total £	Group Undertakings £	Investment in unit trust £	Total £
At 1 April 2023	105,863	105,863	101	105,863	105,964
Additions	5,788	5,788	-	5,788	5,788
Unrealised losses	(1,237)	(1,237)	-	(1,237)	(1,237)
At 31 March 2024	<u>£110,414</u>	<u>£110,414</u>	<u>£101</u>	<u>£110,414</u>	<u>£110,515</u>

Investments in group undertakings comprises 100% of the ordinary share capital of Safer Properties Limited (company number: 08704415) and Safer Places Professional Training and Development CIC (company number: 13524749).

The principal activities of the subsidiaries are property investment and the provision of training courses, respectively. Summaries of the trading results are shown below:

	Safer Places Professional Training and Development C.I.C.		Safer Properties Limited	
	2024 £	2023 £	2024 £	2023 £
Turnover	241,902	217,883	-	-
Costs of sales	(140,838)	(145,122)	-	-
Gross profit	101,064	72,761	-	-
Administrative expenses	(37,720)	(42,239)	-	-
Operating (loss)/profit	63,344	30,522	-	-
Interest receivable	1,901	650	-	-
Profit for the financial year	<u>£65,245</u>	<u>£31,172</u>	<u>£ -</u>	<u>£ -</u>

The aggregate capital and reserves of the subsidiary companies at 31 March 2024 were: Safer Properties Limited £Nil (2022: £Nil), and Safer Places Professional Training and Development C.I.C. £65,261, (2023: £31,173).

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13 Analysis of net assets between funds			
Fund balances at 31 March 2024	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Group			
Investments	1,050,409	-	1,050,409
Tangible fixed assets	240,404	-	240,404
Net current assets	784,664	24,210	808,874
Pension liabilities	-	-	-
	<u>£2,075,477</u>	<u>£24,210</u>	<u>£2,099,687</u>
	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Parent:			
Investments	1,050,510	-	1,050,510
Tangible fixed assets	240,404	-	240,404
Net current assets	719,403	24,210	743,613
Pension liabilities	-	-	-
	<u>£2,010,317</u>	<u>£24,210</u>	<u>£2,034,527</u>
Fund balances at 31 March 2023	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Group			
Investments	1,045,858	-	1,045,858
Tangible fixed assets	165,720	-	165,720
Net current assets	873,685	1,413	875,098
Pension liabilities	-	-	-
	<u>£2,085,263</u>	<u>£1,413</u>	<u>£2,086,676</u>
	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Parent:			
Investments	1,045,959	-	1,045,959
Tangible fixed assets	165,720	-	165,720
Net current assets	842,512	1,413	843,925
Pension liabilities	-	-	-
	<u>£2,054,191</u>	<u>£1,413</u>	<u>£2,055,604</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14	Restricted Funds – current year Group and Parent	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
	Herts Community Foundation	469	344,829	(345,298)	-	-
	EDASS	-	504,000	(494,500)	-	9,500
	MOJ PCC - Herts	-	85,359	(85,359)	-	-
	Housing IDVA	-	47,945	(33,235)	-	14,710
	Children In Need	944	19,399	(20,343)	-	-
	National Lottery Community Fund	-	1,423	(1,423)	-	-
	Pilgrim's Trust Safe Haven Project	-	11,969	(11,969)	-	-
	Other Donations & Grants	-	7,524	(7,524)	-	-
		<u>£1,413</u>	<u>£1,022,448</u>	<u>£(999,651)</u>	<u>£ -</u>	<u>£24,210</u>
	Restricted Funds – prior year Group and Parent	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
	Herts Community Foundation	-	293,251	(292,782)	-	469
	EDASS	-	290,912	(290,912)	-	-
	MOJPCC – Herts	-	106,622	(106,622)	-	-
	Children in Need	-	38,798	(37,854)	-	944
	MHCLG – Essex DA Support	-	99,938	(99,938)	-	-
	Pilgrim's Trust Safe Haven Project	-	14,364	(14,364)	-	-
	Other Donations & Grants	-	35,060	(35,060)	-	-
		<u>£ -</u>	<u>£878,945</u>	<u>£(877,532)</u>	<u>£ -</u>	<u>£1,413</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

- (i) **MoJ PCC - Herts**
Hertfordshire's Police and Crime Commissioner funding received from the Ministry of Justice to reinforce specialist provision for victims of domestic abuse and sexual violence across the county.
- (ii) **Housing IDVA**
Funding received for an Independent Domestic Abuse Advocate to provide support to domestic abuse victims in temporary accommodation.
- (iii) **National Lottery Community Fund**
Funding received from the National Lottery for the delivery of classes for confidence building and growth.
- (iv) **Children in Need**
The Charity was awarded a multi-year grant from Children in Need during 2019/20 to cover the costs of employing two Children's Workers for a three-year period.
- (v) **MHCLG**
These are funds received from the Ministry of Housing, Communities & Local Government which are restricted to the provision of a Complex Needs Refuge and Independent Stalking Advocacy Caseworker service.
- (vi) **Herts Community Foundation**
Funding received to enhance services provided in Hertfordshire. The fund is used to increase children's support staffing, the provision of the complex needs refuge Hope House, and for the provision of resettlement support for those leaving refuge.
- (vii) **EDASS**
Funding is received for Essex Domestic Abuse Support Services and utilised for the support and education of those in Essex at medium risk of domestic abuse in order to recognise, recover from, and develop resilience against abuse.
- (viii) **Pilgrim's Trust Safe Haven Project**
This is a social welfare grant from the Pilgrim Trust to support early action projects that improve the life chances of vulnerable women and girls.
- (ix) **Other Donations & Grants**
This consists of donations received at the Charity's refuges and is utilised on providing support activities to those housed in emergency accommodation.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15 Unrestricted Funds - Group

	<u>Designated Funds</u>						
	Building Fund £	Refurbishment Fund £	Sub Total £	General Fund £	Total Unrestricted £	Pension Reserve £	Total £
Balance brought forward 1 April 2022	750,000	175,000	925,000	998,935	1,923,935	(94,000)	1,829,935
Surplus/(deficit) for the year	-	-	-	217,328	217,328	-	217,328
Remeasurement of defined benefit liability	-	-	-	-	-	38,000	38,000
Transfer between funds	-	-	-	(56,000)	(56,000)	56,000	-
Balance carried forward 31 March 2023	£750,000	£175,000	£925,000	£1,160,263	£2,085,263	£ -	£2,085,263
Balance brought forward 1 April 2023	750,000	175,000	925,000	1,160,263	2,085,263	-	2,085,263
Surplus/(deficit) for the year	-	-	-	-	214,214	-	214,214
Remeasurement of defined benefit liability	-	-	-	-	-	(224,000)	(224,000)
Transfer between funds	-	-	-	-	(224,000)	224,000	-
Balance carried forward 31 March 2024	£750,000	£175,000	£925,000	£	£2,075,477	£ -	£2,075,477

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15 Unrestricted Funds - Parent

	<u>Designated Funds</u>			General Fund £	Total Unrestricted £	Pension Reserve £	Total £
	Building Fund £	Refurbishment Fund £	Sub Total £				
Balance brought forward 1 April 2022	750,000	175,000	925,000	988,735	1,913,735	(94,000)	1,819,735
Surplus/(deficit) for the year	-	-	-	196,456	196,456	-	196,456
Remeasurement of defined benefit liability	-	-	-	-	-	38,000	38,000
Transfer between funds	-	-	-	(56,000)	(56,000)	56,000	-
Balance carried forward 31 March 2023	£750,000	£175,000	£925,000	£1,129,191	£2,054,191	£ -	£2,054,191
Balance brought forward 1 April 2023	750,000	175,000	925,000	1,129,191	2,054,191	-	2,054,191
Surplus/(deficit) for the year	-	-	-	180,126	180,126	-	180,126
Remeasurement of defined benefit liability	-	-	-	-	-	(224,000)	(274,000)
Transfer between funds	-	-	-	(224,000)	(224,000)	224,000	-
Balance carried forward 31 March 2024	£750,000	£175,000	£925,000	£1,083,317	£2,010,317	£ -	£2,010,317

Building Fund

This fund is to be used for building new refuges on land to be gifted.

Refurbishment Fund

This fund was set up to cover the costs of planned refurbishment work on new and existing properties.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16 Taxation

The nature of the income received and the company's charitable activities means that no corporation tax liability arises on the results for the year. The subsidiary, Safer Places Professional Development and Training CIC Gift Aids its taxable profits to the company and as such no tax charge is recorded in accordance with FRS 102 paragraph 29.14A.

17 Defined benefit pension schemes

Safer Places participates in a defined benefit pension scheme – Essex Pension Fund operated by Essex County Council. At 31 March 2019, Safer Places had 11 active, 64 deferred pensioners and 19 pensioners in the fund. The Employer pays contributions of 24.5% plus an additional monetary amount each year.

The assets allocation of the fund is as follows:

	2024		2023	
	£000's	%	£000's	%
Equities	5,092	55	4,684	57
Gilts	164	2	113	1
Other Bonds	-	-	363	4
Property	634	7	656	8
Cash	227	2	270	3
Alternative Assets	1,397	15	1,268	15
Other Managed Funds	1,677	18	846	10
	<u>£9,191</u>	<u>100%</u>	<u>£8,200</u>	<u>100%</u>

Demographic Assumptions include the following life expectancy from age 65

	2024	2023
Retiring today – Males	20.8	21.1
– Females	23.3	23.5
Retiring in 20 years – Males	22.0	22.3
– Females	24.7	25.0

The Financial Assumptions are as follows:

CPI Increases	2.95%	2.90%
Salary Increases	3.95%	3.90%
Pension Increases	2.95%	2.90%
Discount Rate	4.90%	4.80%

The pension cost and provision for the year ending 31 March 2024 are based on the advice of a professionally qualified actuary. The most recent formal FRS102 valuation is dated 31 March 2024. The results of these valuations are set out below.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17 Defined benefit pension scheme (continued)

(a) Statement of Financial Position as at 31 March 2024

	2024	2023	2022
	£	£	£
Present Value of Defined Benefit Obligation	5,334,000	5,255,000	8,122,000
Fair Value of Fund Assets	<u>(9,191,000)</u>	<u>(8,200,000)</u>	<u>(8,028,000)</u>
Deficit/(surplus)	(3,875,000)	(2,945,000)	94,000
Impact of asset ceiling	<u>3,875,000</u>	<u>2,945,000</u>	<u>-</u>
Net defined benefit liability/(asset)	<u>£ -</u>	<u>£ -</u>	<u>£94,000</u>

An asset ceiling has been recognised to limit the defined benefit asset to £Nil. While it is possible under LGPS regulations for an employer to receive a refund of surplus, Safer Places is a minor participant in the scheme and does not have sufficient influence to reduce future contributions to the scheme.

(b) Amounts recognised in Income and Expenditure

	2024	2023
	£	£
Service Costs	55,000	106,000
Net Interest on defined liability/(asset)	(144,000)	-
Exclude Net Interest above asset ceiling	144,000	-
Administration Expenses	6,000	4,000
	<u>£61,000</u>	<u>£110,000</u>

(c) Remeasurements in Other Comprehensive Income

	2024	2023
	£	£
Returns on Fund assets in excess of interest	615,000	(107,000)
Changes in demographic assumptions	71,000	125,000
Experience gains in deferred benefit obligations	(44,000)	(333,000)
Change in financial assumptions	46,000	3,224,000
Other actuarial gains/(losses) on assets	-	74,000
Changes in effect of asset ceiling	<u>(768,000)</u>	<u>(2,945,000)</u>
Remeasurement of the net assets/(defined liability)	<u>£(80,000)</u>	<u>£38,000</u>

(d) Reconciliation of Opening and Closing Balances of present Value of the defined benefit obligation

	2024	2023
	£	£
Opening defined benefit obligation	5,255,000	8,122,000
Current Service Cost	55,000	106,000
Interest Cost	249,000	209,000
Changes in Demographic Assumptions	(71,000)	(125,000)
Experienced Gains on Deferred Benefit Assumptions	44,000	333,000
Change in Financial Assumptions	(46,000)	(3,224,000)
Estimated Benefits Paid	(172,000)	(187,000)
Contributions by Scheme Participants	20,000	21,000
Closing defined benefit obligation	<u>£5,334,000</u>	<u>£5,255,000</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17 Defined benefit pension scheme (continued)

(e) Reconciliation of Opening and Closing Balance of Fair Value of Funds Assets

	2024	2023
	£	£
Opening Fair Value of Fixed Assets	8,200,000	8,028,000
Interest on Assets	393,000	209,000
Returns on Assets less Interest	615,000	(107,000)
Administration Expenses	(6,000)	(4,000)
Contributions by Employer	141,000	166,000
Contributions by Scheme Participants	20,000	21,000
Estimated Benefits Paid	(172,000)	(187,000)
Closing Fair Value of Fund Assets	<u>£9,191,000</u>	<u>£8,200,000</u>

(f) Sensitivity Analysis

	£000's	£000's	£000's
Adjustment to Discount Rate	+0.1%	0.0%	-0.1%
Present Value of Total Obligations	5,251	5,334	5,420
Projected Service Costs	54	55	57
Adjustment to Long Term Salary Increase	+0.1%	0.0%	-0.1%
Present Value of Total Obligations	5,338	5,334	5,330
Projected Service Costs	55	55	55
Adjustment to Pension Increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present Value of Total Obligations	5,417	5,334	5,253
Projected Service Costs	56	55	54
Adjustment to Life Expectancy Assumptions	+ 1 Year	None	-1 Year
Present Value of Total Obligations	5,529	5,334	5,146
Projected Service Costs	58	55	53

(g) Projected pension expense for the year to 31 March 2025

Service Cost	55,000
Net Interest on defined benefit liability/(asset)	(3,000)
Administration Expenses	6,000
Total Loss/(Surplus)	<u>£58,000</u>
Employer Contribution	<u>£145,000</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18 Related party transactions

During the year the charity made purchases of Professional Services £11,865 (2023: (£13,524) from D.Wilkey, a trustee of the charity. No balance was due at the year end. No trustee received reimbursement of expenses (2023: no trustee received any reimbursement of expenses).

Safer Places is the parent undertaking of Safer Places Professional Training and Development CIC, an unregistered body. Safer Places acts as paymaster for staff jointly employed by both entities and recharged staff costs amounting to £97,531. Safer Places charged SPPTDCIC a management fee of £14,898 and recharged £5,974 of expenses paid on that company's behalf. The allocation of staff costs was calculated on the basis of time spent by those employees on the activity of the subsidiary with no markup. In addition, Safer Places received a distribution under gift aid of £31,157 in the year. At the year end, £Nil was owed by Safer Places to SPPTDCIC.

Safer Places is the parent undertaking of Safer Properties Limited, an unregistered body. There were no transactions with Safer Properties during the year. At the year-end £900 (2023: £900) was owed by Safer Properties to Safer Places.

19 Ultimate control

The charity is under no overall control but is administered by the trustees.

20 Financial commitments

At 31 March 2024 the charity was committed to making the following payments under non-cancellable operating leases.

Group	<u>Land and Buildings</u>		<u>Other</u>	
	2024	2023	2024	2023
Operating leases which expire	£	£	£	£
Within one year	414,103	413,710	14,280	35,139
Between two and five years	194,143	225,655	22,411	42,462
In more than five years	15,766	55,664	-	-
	<u>£624,012</u>	<u>£695,029</u>	<u>£36,691</u>	<u>£77,601</u>

Parent	<u>Land and Buildings</u>		<u>Other</u>	
	2024	2023	2024	2023
Operating leases which expire	£	£	£	£
Within one year	414,103	413,710	14,280	35,139
Between two and five years	194,143	225,655	22,411	42,462
In more than five years	15,766	55,664	-	-
	<u>£624,012</u>	<u>£695,029</u>	<u>£36,691</u>	<u>£77,601</u>

21 Capital commitments

At 31 March 2024 Safer Places had no capital commitments.

SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Charity number	1018832
Company number	02789572
Regulator of Social Housing number	4761

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**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATION INFORMATION

Charity number	1018832
Company number	02789572
Governing document	The charitable company is governed by its memorandum and articles of association.
Known as	Safer Places
Registered office	The Latton Bush Centre Southern Way Harlow Essex CM18 7BL
Auditors	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
Bankers	Lloyds Bank Billericay Commercial Centre Lloyds Commercial 89 High Street Billericay Essex CM12 9AT
Trustees	<ul style="list-style-type: none">• Douglas Wildey• Gift Kapswara• Lorraine Larman• Sian Chambers• Claire Arnold• Kathy Osborne (resigned 22 December 2023)• Sean Carroll (resigned 21 May 2024)• Martina Talbot-Rice (appointed 28 February 2024)• Tracy Fisher (appointed 16 March 2024)
Secretary	Allison Gardner

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT TOGETHER WITH AUDITED FINANCIAL STATEMENTS FOR THE YEAR END 31 MARCH 2024

Structure Governance and Management

The Board of Trustees present their report and financial statements of Safer Places and its wholly owned subsidiaries, Safer Places Professional Training and Development C.I.C and Safer Properties Limited.

Safer Places is a Registered Charity and a Company Limited by Guarantee. The Charitable Company is also registered with the Regulator of Social Housing (Reg No 4761).

Our governing documents are our Memorandum and Articles of Association.

Our Trustees are elected from our membership at our Annual General meeting. Our Trustees serve for a period of three years and then stand down or seek nomination and re-election. In line with good governance guidance Trustees do not normally serve for more than three terms. However, it was agreed that Douglas Wildey continue as a Trustee since he brings a level of specialist expertise to the board which is highly valued and would be difficult to replace.

Our membership is open to anyone who supports the objectives set out in our Memorandum of Association and such other persons as the Trustees shall admit to membership of the company. An application for membership may be approved or rejected by the Trustees. The Trustees have the right for good and sufficient reason to terminate the membership of any member provided that the member concerned shall have the right to be heard before a final decision is made.

We welcome nominations from organisations who are members of Safer Places.

Safer Places has no prohibition on clients becoming Members or Trustees providing they are able to meet the eligibility requirements and fulfil the responsibilities of these roles.

It is the policy of Safer Places to ensure that all Trustees are eligible and have sufficient and appropriate skills to serve. All members wishing to become Trustees undergo a competency-based selection process and are required to complete a Declaration of Eligibility and a Declaration of Interests annually.

Once appointed Trustees participate in an induction process which, includes induction to the company as well as to the role of Trustee. Ongoing training relevant to the role of Trustee is provided.

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Group and charitable company and of the incoming resources and application of resources, including the income and expenditure, of the 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 Housing SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Group and charitable company 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 Group and charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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In so far as the trustees are aware:

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

Our Trustees are also responsible for the following:

- Setting the strategic direction of Safer Places, ensuring that it is solvent, well run and meeting the needs for which it was established.
- Ensuring Safer Places complies with company and charity requirements.
- Ensuring that Safer Places does not breach the rules set out in its governing documents and remains true to its charitable purpose.
- Making sure Safer Places complies with all requirements of other legislation, which govern the activities of the company.
- Preventing the misuse of company funds or assets.
- Ensuring that company funds and assets are used reasonably and only in the furtherance of the company's objectives.
- Avoiding any activity that might place the company's assets or reputation at undue risk.
- Taking special care in investing the company's funds or borrowing funds on behalf of the company.
- Using their personal skills and experience to ensure the company is well run and efficient.
- Considering getting external professional advice on all matters where there may be material risk to the company or where Trustees may be in breach of their duties.

Day to day management of Safer Places is delegated to the Chief Executive who reports directly to the Board of Trustees.

The Board of Trustees meets at least five times per year.

Staff attend Board Meetings and advise on all matters but do not vote.

Statement on the registered social housing provider's internal control systems

The Board takes an active interest in all internal control and corporate governance matters, and aims to meet the *highest standards*. The Board accepts the principles in the National Housing Federation Code of Governance, which go well beyond internal financial control.

This statement is confined to internal financial control. Internal financial control means the controls established in order to provide reasonable assurance of:

- the safeguarding of assets against unauthorised use or dispositions; and
- the maintenance of proper accounting records and the reliability of financial information used with the company or for publication

Statement

The Board acknowledges its primary responsibility for the company's system of internal financial control, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Board places considerable importance on maintaining a strong control environment. However, such a system can only provide reasonable and never absolute assurance against material misstatement or loss. The Board has established, and intends to continue development of, key procedures designed to provide effective internal financial control. These are the high-level procedures and processes by which the Board reviews the effectiveness of the system of internal financial control.

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The company's internal financial control and monitoring procedures include:

- clear responsibilities on the part of line and financial management for the maintenance of good financial controls and the production of accurate and timely financial management information
- the control of key financial risks through clearly laid down authorisation levels and proper segregation of duties
- detailed monthly budgeting and reporting of income and expenditure, with regular review by management of variances from budgets
- reporting on compliance with financial controls and procedure (for the year end) by external auditors.

These reports are reviewed by the Finance and the Board prior to the use of interim and annual reports.

Code of Governance and Governance and Financial Viability Standard

Safer Places has adopted the Charity Governance Code as it best reflects the objectives and aims of the organisation as a registered charity. The Board undertake a 5-year external audit against the Charity Code of Governance and review the compliance internally on an annual basis. We can report that there are no outstanding actions or non-compliance against the code and the outcome of the prior audit was that the auditor considered the charity to be well governed.

The Board confirms Safer Places is compliant with the Governance and Financial Viability Standard.

Objectives and Activities

The objectives of Safer Places are:

"The Charity is established to relieve distress and suffering amongst people living with or fleeing from, or at risk of, Domestic Abuse, including stalking and harassment; to provide education for their future benefit; to educate those who work with victims of domestic violence and to provide social housing for those suffering, fleeing, or at risk of domestic violence, stalking and harassment."

Vision, Mission and Values

Vision

Safer Places vision is a society where everyone lives a life free from fear and abuse.

Mission

Safer Places exists to drive down the incidence and impact of domestic and sexual abuse and to support those who use our services in their journey to recovery, resilience and independence.

Values

These are the values we promise to uphold so we never lose sight of our mission:

Client Led – We empower our clients to exercise choice and control of their support. We ensure client's voices are heard and that they impact our decision making and shape our services

Accessible – We work inclusively with our clients, partners and communities. Anyone who is at risk of experiencing abuse can access our services when, how and where they need them.

Respectful – We adopt a trauma informed, holistic approach to support. We listen and believe, are non-judgemental and open and honest about what we can and cannot do.

Effective – We deliver high quality services that work for our clients. Our practice is informed by our clients, research, evidence and learning from experts by experience.

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Review of 2023/24

We have had a very busy year providing a range of services across Essex and Hertfordshire including community outreach, safe accommodation, therapeutic services, a range of support options including our Triple R programme, children's support service and support for victims with insecure immigration & No Recourse to Public Funds (NRPF). We support anyone, regardless of gender identity, sexuality, age, race, ethnicity, religion or disability.

This year we excitedly started working on our new strategic plan and we have been very busy making good progress against this.

1 - We will review how we spend our money to ensure best value

- We invested in a new system for Health and Safety and Compliance
- We undertook a full review of facilities
- We implemented a new Risk Register with supplier control
- Fixed cost and overhead allocations have been re-worked to increase visibility of per contract costs
- We expect a further reduction in printing costs as a result of approximately £1,500 per annum.
- We saved £16,000 through efficiencies
- IT & systems cost review is complete and pending complete works should realise a cost saving per annum of approximately £3k

Future plans

We will:

- Develop a of more comprehensive cost review programme in relation to facilities expenditure to better manage refuge supplies and stock
- Streamline the assessment and admission process for all our services
- Update the due diligence framework for new property acquisitions to reduce costs e.g. single unit allocations to allow clients to directly pay utilities
- Review processes related to resettlement properties to enable longer tenancies and therefore better financially support the estates/facilities cost base

2 - Deliver a gold standard trauma informed, evidence based, inclusive service that meets individual needs

- Safer Places received the "Gems of Harlow" award for outstanding acts of community service. The event, hosted by Harlow Council at the Civic Centre, on Tuesday 15th August, celebrated the achievements of local charities making a difference in the community.
- We undertook an Adult Needs Assessment and Children's Needs Assessment in our safe accommodation.
- We are redeveloping our service model as a result of the learning from the Refuge needs assessment which indicates the diversity within our caseloads and that clients tend to fall into three main groups requiring different levels and types of service based on needs and circumstances.
- We worked with BrainKind on a research project.
- We reviewed the recommendations and developed an implementation plan from impact research on:
 - migrant women,
 - trans clients experiencing domestic abuse
 - how we can attract a more diverse workforce.

Future plans

We will:

- Work to gain WAFE accreditation
- Review our Equity, Equality, Diversity and Inclusion offer
- Undertake more needs assessments to determine if we are meeting the diverse needs of our clients
- Implement our new tiered service model
- Implement the recommendations from the Impact research

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- 3 - Support the Community Interests Training Company to generate income to provide added value to our frontline services, enhance the reputation and reach of both organisations
- The C.I.C was formed in July 2021. At this stage we offered 3 qualifications (IDVA, ISVA & ISAS) and offered a small range of short courses which were not CPD accredited.
 - The team now has 5 members.
 - Our portfolio currently consists of
 - 8 qualifications
 - 12 CPD accredited short courses
 - A bank of 15 webinars to offer bite-size learning opportunities to professionals on specialist topics
 - We have doubled the number of IDVA cohorts run per year, our most popular and profitable course.
 - Two of our qualifications are bespoke and we are the sole provider of Level 3 Children's Advocate and Level 4 Independent Stalking Advocacy Specialist
 - We have responded to the changes in the Domestic Abuse Act 2021 to offer a bespoke children's qualification to support children as victims of domestic abuse in their own right.
 - Safer Places staff have achieved 74 qualifications internally.

Future plans

We will:

- Continue to grow and develop our team and our training portfolio
- Develop Safe Accommodation standards in conjunction with Safer Places to offer Level 4 Safe Accommodation for Managers qualification
- Launch new training for family courts
- Consider/engage with market outside of the UK

4 - Recruit, retain, develop and support staff to deliver excellent services

- Safer Places is an organisation committed to supporting and developing our workforce.
- We completed an annual review of pay and conditions and made recommendations to the Board
- As of 31st March there were 65 members of staff compared to 60 staff in the previous year (April 2023). Staff turnover was 1.59%. The same period last year (April 2023) was 1.79%.
- Safer Places was shortlisted for the Investors in People 2023 award "UK Employer of the Year". The award is given to organisations who prioritise the health and wellbeing of their staff and are committed to better working practices within their organisation. Feedback included:
- People felt exceptionally well invested in.
- There is a highly collaborative and mutually supportive team; this continuously demonstrated and proactively engendered by the approaches of leaders.
- People feel empowered and trusted, and said they had been able to progress further than they may have initially believed they could.
- Leadership strategies had not only impacted on outcomes for service users but also those who work for or network with Safer Places.

Future plans

We will:

- Further invest in the development of future senior leadership roles
- Publish and promote our current benefits to ensure staff continue to be aware of them and use them and improve benefit package for staff
- Ensure Senior Practitioners have more targeted development plans e.g. around preparing for meetings with and influencing partner agencies and groups, report writing etc., through shadowing and coaching as well as training
- Invest in more targeted recruitment
- Improve application of the supervision and appraisal process allowing better identification of staff ready for development and then putting training and coaching plans in place for them

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5 - Ensuring the estates portfolio is fit for purpose for current and future demands

- We opened:
 - Alex House – providing a much-needed safe accommodation for any male survivor who needs us named after a local male
 - Khushi House a specialist Asian women's refuge named by survivors after a universal word for happiness
 - T – safe accommodation and specialist support for women with alcohol or drug use in partnership with DrugLink.
- We have been working hard to bring all our accommodation up to a high standard with a programme of planned maintenance
- We commissioned a chartered surveyor to provide a regular condition surveys on each property providing costed and prioritised recommendations for each and working with us on the development of our estates strategy

Future plans

We will

- Look at the configuration of the properties we have
- Look to acquire a further 10 units which could be used for resettlement
- Extend T with an additional 4 units
- Develop a plan for refurbishment of our safe accommodation

As can be seen we have ambitious plans to further develop a plan to ensure that our safe accommodation is suitable to meet the ever-changing needs that we are faced with. We are excited see what the year ahead holds.

Our Beneficiaries and Public Benefit Statement

The Trustees are aware and mindful of the Charities Commission guidance. Safer Places has delivered public benefit in line with the objects and activities of the organisation through the delivery of our core services.

Over the last year Safer Places has delivered Public Benefit in line with the objects of the charity in the following ways:

To relieve distress and suffering amongst people living with or fleeing from domestic abuse including stalking and harassment

We received a total of 3809 referrals for support over the financial year.

Safe Accommodation

Our safe accommodation service supported a total of 677 individuals, 266 women, 16 men, 1 non-binary individual and 394 children across our safe accommodation.

Outreach Hertfordshire

Our outreach service in Hertfordshire supported 1027 women, 66 men, 1 non-binary person and 613 children.

Stalking Service

Our specialist stalking support service supported 434 adults and 363 children.

- The average time before seeking help was 16 months.
- 64% of the cases closed reported feeling safer on exit
- 58% reported improved quality of life

No Recourse to Public Funds

- Our specialist IDVA who works with victims who have no recourse to public funds which is paid for by The Pilgrims Trust supported 26 adults with 25 children.

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Triple R

We continued to run our psychoeducational CBT based RRR Domestic Abuse group program. This is a 12-week program in four modules which covers Risk, Recovery and Resilience and Impact on Children. Participants can undertake all four modules or select a specific module – this programme can be adapted to personal circumstances and the needs of participants and is delivered through in-person and online sessions for those we are supporting.

Participants have found the group invaluable in their recovery:

- "This group has opened my eyes and changed my life in a positive way. I can talk freely without being judged and continue to learn new things as I heal and understand the past."
- "I feel that this programme has some form of magic in it. The whole thing has been so empowering, and my recovery is momentous. I had been crying every day and feeling hopeless. I am now much better and feel positive about who I am and whatever I decide to do... I can do it."
- "I feel so much stronger, braver and that I am starting to re-find myself again. I feel like I am gaining control over my life a little at a time. There have been weeks where the only thing that has got me through it knowing I had Triple R. Thanks to Triple R I feel like I am starting to get back to who I used to be before my abusive relationship."

Children

Since the change in the law in 2021, children are automatically classed as victims (in their own right) if they have seen, heard or experienced domestic abuse. Children who stay with us with their parent receive a warm welcome and are met with a buddy bag welcome pack that contains age-appropriate toys. Children will be able to access age-appropriate group therapies such as drawing, drama, play or Lego therapy and will receive access to one-to-one therapies that are age appropriate and child centred. Over the year we have celebrated many special occasions, such as a birthdays and religious celebrations. Individual support plans are developed and regularly reviewed for the children and if any support is required with regards to special educational needs, health needs, disabilities, school applications or any other external agencies, our children and family team help to put things in place.

Conference

We held a conference 'Creating a Safer Place for Survivors of Domestic Abuse', on the 8th March to coincide with International Women's Day. The keynote speaker at the conference was researcher Stephanie Bechelet, from the organisation Brainkind who support people living with acquired brain injuries and other neurological conditions in the UK. This year Brainkind released groundbreaking research - 'Too Many To Count' - which, with the help of Safer Places and other domestic abuse charities, explored the prevalence and effect of brain injuries on abuse victims, finding that half of all domestic abuse survivors may be living with a brain injury.

Training

Our Community Interest Company, Safer Places Professional Development and Training CIC. (SPDTCIC) has gone from strength to strength. The organisation is a wholly owned subsidiary of Safer Places with all profit deployed to enhance the direct client services to beneficiaries of Safer Places services. The impact of training has been felt within the organisation but also outside of the organisation as well.

- Approx 1900 delegates attended our webinars, we pride ourselves on our cutting edge range of topics including: DA & pets, Stalking & young people, DA & the deaf community, DA & Mental health, DA & the LGBTQ+ community, DA & Neurodiversity, HBA, Children as victims, DA & suicide, Males victims of DA, DA & the transgender community, Clare's Law - 10 Year Anniversary, Sexism and Misogyny, Sexual Harassment, Online Abuse, VAWG Workshop.
- 212 delegates attended one of our short courses including
- 525 people attended our J9 Disclosure Training Sessions
- 1550 students attended our Healthy Relationships Sessions
- 205 qualifications were awarded from our accredited programmes

We are so proud of what the CIC has achieved over the year and the feedback we have received really just says it all:

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- "Firstly, I wanted to say a huge thank you for delivering the Level 3 IDVA course. I thoroughly enjoyed the course and the support and knowledge you shared was fabulous. It is a life changing course in so many ways, for victims and for professionals. It definitely has changed my life. I have now secured an IDVA role".
- "I just wanted to say a big thank you after receiving the marks and feedback for the ISVA workbook. Thank you for an amazing opportunity and a truly engaging and amazing training course".
- "After this I then completed the ISVA course and now have the confidence and knowledge that I need to pursue my dream job".
- "Next month I start my new job as a Health IDVA in a hospital".
- "Thank you Safer Places for changing my life".

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Value for Money (VFM)

Each year the Charity used a range of data to measure VFM progress against the housing sector. The results help influence investment decisions and provide the regulators and other stakeholders with information on the progress of the Charity, whilst also ensuring compliance with the regulatory VFM standard. The charity has measured itself against the Acuity smaller providers 2022/23 results (median figures, for Cost Per Unit the Supported Housing result has been used due to being more comparable to Safer Places).

Metric	2024	2023	Sector Score	Commentary
Reinvestment	63.63%	68.53%	3.70%	Safer Places holds its housing stock on operating leases. Fixed assets represent the value of improvements carried out and, additions therefore represent a greater proportion of book value.
New supply % (social)	0.00%	0.00%	0.00%	Safer Places has not developed any new properties during the year.
New supply % (non-social)	0.00%	0.00%	0.00%	
Gearing	(508.4)%	(758.4)%	13.24%	Safer Places has no borrowings.
EBITDA MRI	N/A	N/A%	168%	Safer Places does not have any borrowings. The interest charge on the SOCI represents net interest on the pension deficit, which was nil for 2024.
Social Housing Cost Per Unit	£14,372	£14,813	£5,395	The nature of Safer Places' properties and the associated services provided means that there is a significantly higher cost base.
Operating Margin (social housing)	(17.50)%	(14.66)%	13.21%	The nature of Safer Places' properties means there is high resident turnover causing loss of rent through vacancies. Safer Places has seen reductions to the amount of Housing Benefit chargeable for clients due to local authority adjustments to service charge allowances, putting further pressure on margins.
Operating Margin (overall)	0.41%	4.30%	13.34%	
Return on Capital Employed	0.79%	7.82%	1.86%	Whilst the lease-based housing provision means Safer Places has lower level of capital employed, the nature of its income streams and activities means it generates a lower return than organisations providing solely housing.

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Reserves policy

It is the policy of the board to provide sufficient reserves to:

- Ensure continuity of provision for a limited period in the event of a large variation in income in order that further income can be sourced or a reduction in service planned and implemented so as to minimise risk to our clients.
- Pay the annual sums associated with reducing the deficit for which we are responsible related to our membership of the Local Government Pension Scheme.
- Provide a refurbishment fund so that we can sustain our continuous planned upgrade and refurbishment programme.

Reserves will therefore be held:

1. Working Capital – with sufficient unrestricted funds to continue operating at current service level for a period of three months
2. Refurbishment – to undertake a rolling programme to sustain the quality of our accommodation and services.
3. Property acquisition - the Trustees are currently reviewing refuge requirements across operational areas and are considering investment to improve provision of services in key areas.

Principal Risks and Uncertainties

The major risks facing Safer Places are:

1. In light of the continued uncertain economic conditions, increased costs related to utilities and the supply chain caused by increased fuel costs are a principal risk to Safer Places.
2. Like many charities, in the mid to long term the organisation must also face the challenge of ensuring adequate funds are available to meet the obligations of its defined benefit pension scheme. We continue to hold assets necessary to manage the fund however the pension obligations remain volatile. The economic conditions again prove challenging not just for the Charity but for the client base and we continue to take action to support clients on financial matters as well.
3. To sustain and enhance income related to the training subsidiary in order to provide enhanced services to the stakeholders. The year reflects that the provision of training has proved a successful venture to date.

Safer Places Investment Policy

It is the policy of Safer Places to achieve the best possible return on investment and therefore two properties were purchased in 2012. The rental return on these properties far exceeds any rate that could be achieved currently through the financial institutions. Cash funds on reserve will be placed on fixed term deposits according to best rates at the time and the need for funds to be available.

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Review of Financial position

Safer Places' continued strategy to diversify income and provide fully funded frontline services has resulted in a sustained operating surplus for the group of £79k (2023: surplus 192k), and taking into account investment returns and financing costs achieved a group surplus for the year of £93k (2023: surplus £219k) which will be re-invested to services in the coming financial period to ensure we continue to meet the changing needs of our client base.

Social housing income remained relatively constant showing a slight decrease from 2023 due to adjustments in the types & quantity of units provided £1,021,911 (2023: £1,074,291).

The cash position of the group has increased by £35,261, due to the surplus for the year net of fixed asset additions. The group and parent charity therefore maintained sufficient cash balances to fulfil its reserves policy at the year end. Investment Properties were determined to be held at fair value and rental income from the properties also remains relatively stable.

Going Concern

The Board has reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements.

The Trustees agreed to focus on diversifying income streams and in 2021/2022 setup a trading subsidiary to deliver high quality training services within the domestic abuse which continues in 2023/2024 to realise a significant profit. The organisation continues to operate with 6 months operating costs in reserve and has a strong cash balance.

We therefore consider that the future prospects for funding to continue to be encouraging and that we are well placed to secure additional income.


Auditors

The Auditors, Knox Cropper LLP, have indicated that they are willing to be re-appointed at the forthcoming Annual General Meeting.

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

By Order of the Board

Claire Arnold



Claire Arnold (Sep 24, 2024 15:37 GMT+1)

Chair of Trustees

Date: 24-Sep 2024

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAFER PLACES FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Safer Places (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of comprehensive income, the consolidated statement of changes in reserves, the consolidated and company statement of financial positions, the consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2024 and its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

Basis for opinion

We conducted our audit in accordance with *International Standards on Auditing (UK)* (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 AUDITOR'S REPORT TO THE MEMBERS OF SAFER PLACES FOR THE YEAR ENDED 31 MARCH 2024

Opinions 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept by the parent charitable company, 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 set out on pages 2-3, 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 and 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 company or to cease operations, or have no realistic alternative but to do so.

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

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:

- The charitable company is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures, and controls.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAFER PLACES FOR THE YEAR ENDED 31 MARCH 2024

Auditor's responsibilities for the audit of the financial statements (continued)

- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds.
- We also obtained an understanding of the legal and regulatory frameworks that are applicable to Safer Places and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006, the Housing and Regeneration Act 2008, and the regulatory standards issued by the Regulator of Social Housing.
- We understood how the Association is complying with those frameworks via communication with those charged with governance, together with the review of the Association's documented policies and procedures.
- We assessed the susceptibility of the Group's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with revenue recognition, application of accounting estimate, and management override of controls, which were discussed and agreed by the audit team.
- Our approach included agreeing the recognition of income to the terms of tenancy agreements, grant agreements and contracts, reviewing the assumptions used and controls applied in the calculation of accounting estimates, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the board members with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the Group.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 auditor's 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. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

James Holland-Leader FCA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

26th September 2024

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Turnover	2	4,162,285	3,953,748
Less: Operating costs	3	(4,082,804)	(3,783,405)
Other Income		-	21,566
Operating surplus/(deficit)	5	79,481	191,909
Interest Receivable and Investment Income		14,767	7,611
Net Interest on Defined Benefit Asset/Liability	17	-	-
Gain on revaluation of investments	9	(1,237)	(5,774)
Gain on revaluation of investment properties	8	-	24,995
Surplus/(deficit) for the year		93,011	218,741
Remeasurement of Defined Benefit Liability	17	(80,000)	38,000
Total Comprehensive Income for the Year		13,011	£256,741

All incoming resources and resources expended derive from continuing activities.

**CONSOLIDATED STATEMENT OF
CHANGES IN RESERVES**

	Restricted £	Unrestricted £	Total £
Balance at 1st April 2023	1,413	2,085,263	2,086,676
Total Comprehensive Income	22,797	(9,786)	13,011
Transfers between funds	-	-	-
Balance at 31st March 2024	24,210	2,075,477	2,099,687

The notes on pages 19 to 38 form part of these financial statements.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

COMPANY NUMBER: 02789572

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Housing property assets	7a		191,001		122,170
Other fixed assets	7b		49,403		43,550
Investment Properties	8		939,995		939,995
Investments	9		110,414		105,863
			<u>1,290,813</u>		<u>1,211,578</u>
Current assets					
Debtors	10	511,290		524,721	
Cash at bank and in hand		1,200,387		1,165,126	
		<u>1,711,677</u>		<u>1,689,847</u>	
Creditors: amounts falling due within one year	11	(902,803)		(814,749)	
Net current assets			<u>808,874</u>		<u>875,098</u>
Net assets excluding pension scheme liabilities			<u>2,099,687</u>		<u>2,086,676</u>
Defined benefit pension scheme liability			-		-
Net assets/(liabilities) including pension scheme liabilities			<u>£2,099,687</u>		<u>£2,086,676</u>
Represented by:					
Restricted funds	14		24,210		1,413
Unrestricted funds	15		2,075,477		2,085,263
Pension reserve	15		-		-
Total Funds			<u>£2,099,687</u>		<u>£2,086,676</u>

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

Approved by the Board of Trustees on 24-Sep.....2024 and signed on its behalf by:

Claire Arnold
Claire Arnold [Sep 24, 2024 15:37 GMT+1]

Doug Wildey
Doug Wildey [Sep 24, 2024 15:50 GMT+1]

Claire Arnold - Director

Douglas Wildey – Director

The notes on pages 19 to 38 form part of these financial statements.

SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)
COMPANY NUMBER: 02789572
COMPANY STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Housing property assets	7a		191,001		122,170
Other fixed assets	7b		49,403		43,550
Investment Properties	8		939,995		939,995
Investments	9		110,515		105,964
			<u>1,290,914</u>		<u>1,211,679</u>
Current assets					
Debtors	10	545,457		600,973	
Cash at bank and in hand		971,139		1,017,953	
		<u>1,516,596</u>		<u>1,618,926</u>	
Creditors: amounts falling due within one year	11	(772,983)		(775,001)	
Net current assets			<u>743,613</u>		<u>843,925</u>
Net assets excluding pension scheme liabilities			<u>2,034,527</u>		<u>2,055,604</u>
Defined benefit pension scheme liability	17		-		-
Net assets/(liabilities) including pension scheme liabilities			<u>£2,034,527</u>		<u>£2,055,604</u>
Represented by:					
Restricted funds	14		24,210		1,413
Unrestricted funds	15		2,010,317		2,054,191
Pension reserve	15		-		-
Total Funds			<u>£2,074,527</u>		<u>£2,055,604</u>

The parent company's total comprehensive expenditure for the year amounted to £(21,077) (2023: £235,869). The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 24-Sep 2024 and signed on its behalf by:

Claire Arnold
Claire Arnold (Sep 24, 2024 15:37 GMT+1)

Doug Wildey
Doug Wildey (Sep 24, 2024 15:50 GMT+1)

Claire Arnold - Director

Douglas Wildey - Director

The notes on pages 19 to 38 form part of these financial statements.

SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)
COMPANY NUMBER: 02789572
CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Net cash generated from Operating Activities	A	170,418	(77,568)
Cashflows from Investing activities			
Purchase of Tangible Fixed Assets		(144,136)	(101,751)
Purchase of Fixed Asset Investments		-	-
Proceeds from disposal of Tangible Fixed Assets		-	-
Interest Received		8,979	2,596
		<u>(135,157)</u>	<u>(99,155)</u>
Net Change in Cash and Cash Equivalent		35,261	(176,723)
Cash and Cash Equivalent at beginning of the year		1,165,126	1,341,849
Cash and Cash Equivalent at end of the year	B	<u>£1,200,387</u>	<u>£1,165,126</u>
A. Cashflows from Operating Activities			
Surplus/(Deficit) for the Year		237,011	218,741
Depreciation and losses on disposal		69,452	61,581
(Increase)/Decrease in Debtors		13,431	(309,817)
Increase/(Decrease) in Creditors		88,054	34,759
Interest Receivable		(14,767)	(7,611)
Net Interest on Defined Benefit Pension		(144,000)	-
Pension Costs/Expense		(80,000)	(56,000)
Gains on revaluation		1,237	(19,221)
		<u>£170,418</u>	<u>£(77,568)</u>
B. Analysis of Changes in net funds			
	At 01/04/2023	Cash flows	At 31/03/2024
Cash	<u>£1,165,126</u>	<u>£35,261</u>	<u>£1,200,387</u>

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(a) Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. They have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 the Statement of Recommended Practice for Registered Social Housing Providers 2018 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

The Charitable Company constitutes a public benefit entity as defined by FRS 102.

The Board has reasonable expectation that the Charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements. The Board has considered the impact of Covid-19 on the short and long term health of the Charity, and is content that the measures taken by the Charity, together with strong reserves and enhanced prospects due to Domestic Abuse Bill changes and the implementation of the government's new domestic abuse strategy, provides adequate forecasting and assurance that the going concern basis is appropriate in preparing the Financial Statements.

The presentation currency in the financial statements is the pound sterling (£).

(b) Company status

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

(c) Group Financial Statements

These financial statements consolidate the results of the Charitable Company and its wholly owned subsidiaries, Safer Properties Limited (08704415) and Safer Places Professional Training and Development C.I.C. (13524749), on a line by line basis. A separate Statement of Comprehensive Income has not been presented for the parent Charitable Company itself, having taken advantage of the exemption afforded by the Companies Act 2006.

(d) 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 charity and which have not been designated for other purposes.

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

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(e) Incoming resources

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 can be measured reliably. Income is deferred where:

- The donor specifies that the grant must be used in the future accounting periods; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

For legacies, entitlement is when the impending distribution is probable.

Grants have been included as income from charitable activities where these amount to a contract for services but as voluntary income where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(f) Resources expended

Liabilities are recognised as expenditure as soon as there is a legal and constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

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. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

(g) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

	Years	%
Leasehold Refuge Improvements:		
Fabric	40	2.5
Roofs	40	2.5
Kitchens	20	5
Doors and Windows	30	3.33
Bathrooms	25	4
Boilers	15	6.67
Refuge Equipment	5	20
Leasehold Office Improvements	5	20
Furniture and Equipment	5	20
Motor Vehicles	5	20

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(h) Pension costs

The charitable company participates in a group defined benefit pension scheme providing benefits based on final pensionable pay. This is a funded scheme, and the assets are held separately from those of the charity in separate trustee administered funds.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments together with any change in the net defined benefit liability arising from employee service. They are included as part of staff costs. Net interest on the defined benefit liability is shown as a cost in the statement of comprehensive income. The remeasurement of the defined benefit liability is also reported in the statement of comprehensive income, and is shown in more detail in Note 17 to the Accounts.

(i) Operating Leases

Rentals under operating leases are charged on a straight-line basis over the lease term.

(j) Investments

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the Statement of Comprehensive Income. Depreciation is not provided in respect of investment properties.

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

The charitable company's investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Comprehensive Income includes the net gains and losses arising on the revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

(k) Debtors

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

(l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(o) Significant Management Judgements and Estimation Uncertainties

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Fair value of Investment Properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the Statement of Comprehensive Income. The Trustees assess the fair value of the investment properties based on recent market values. In determining the fair value on this basis, the valuation remains sensitive to fluctuations in the property market.

Identification of housing property components

The charity accounts for its expenditure on housing properties using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. Judgement is used in allocating property costs between components (land, structure, kitchens, bathrooms etc) and in determining the useful economic lives of each component.

Housing property depreciation is calculated on a component by component basis. The identification of such components is a matter of judgement and may have a material impact on the depreciation charge. The components selected are those which reflect how the major repairs to the property are managed.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to 'technological obsolescence' with regard to IT equipment/software and any changes to decent homes standard requiring frequent replacement of components. The accumulated depreciation at 31 March 2024 was £200,333.

Bad debt provision

A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectible.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

(o) Significant Management Judgements and Estimation Uncertainties (continued)

Defined Benefit Pension Scheme

The Charity has an obligation to pay pension benefits to certain employees. The cost of these benefits and the present value of the obligation depend on a number of factors, including: life expectancy, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension asset in the balance sheet. The assumptions reflect historical experience and current trends.

A liability of £Nil is recorded in the Statement of Financial Position at 31 March 2024 for the Essex Pension Fund. See note 17 for the disclosures relating to the defined benefit scheme.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2 Income - Group	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Donations and Legacies				
Donations	23,516	7,524	31,040	29,108
Children In Need	-	19,399	19,399	38,798
Other grants	3,790	13,392	17,182	16,324
	<u>£27,306</u>	<u>£40,315</u>	<u>£67,621</u>	<u>£84,230</u>
Charitable Activities:				
Refuge rents receivable	956,023	-	956,023	1,004,719
Refuge service charges	65,888	-	65,888	69,572
Supporting People Hertfordshire	1,752,344	-	1,752,344	1,661,822
Hertfordshire Community Funding	-	344,829	344,829	293,251
Tier 2 Housing Support	-	47,945	47,945	35,060
PCC ISAC Service	-	85,359	85,359	106,622
Advance	47,947	-	47,947	49,953
EDASS	-	504,000	504,000	290,912
Herts County Council Sunflower	-	-	-	1,650
Ministry of Housing, CLG	-	-	-	99,938
Training Services	241,902	-	241,902	216,819
	<u>£3,064,104</u>	<u>£982,133</u>	<u>£4,046,237</u>	<u>£3,830,318</u>
Investment Properties				
Rents receivable	£48,427	£ -	£48,427	£39,200
	<u>£3,139,837</u>	<u>£1,022,448</u>	<u>£4,162,295</u>	<u>£3,953,748</u>
Turnover	<u>£3,139,837</u>	<u>£1,022,448</u>	<u>£4,162,295</u>	<u>£3,953,748</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3 Operating costs - Group

	Total 2024 £	Total 2023 £
Services to victims seeking support		
<i>Direct costs</i>		
Staff costs	1,351,090	1,177,737
Professional fees	32,496	33,527
Refuge rents and service charges	422,739	432,752
Refuge running expenses	575,204	423,104
Refuge depreciation	52,712	34,836
Other operating expenses	740,613	831,729
Bad debts	57,954	27,571
<i>Support costs</i>		
Staff costs	488,274	546,546
Depreciation	16,740	26,745
Insurance	36,515	28,906
Legal and professional fees	30,936	34,336
Audit fee	19,200	10,510
Meeting expenses	-	-
Other overhead expenses	228,841	167,449
	<u>4,053,314</u>	<u>3,775,748</u>
Other activities		
Investment property management costs	29,490	7,657
	<u>£4,082,804</u>	<u>£3,783,405</u>
Total operating costs		
	<u>£4,082,804</u>	<u>£3,783,405</u>
Unrestricted Funds	3,083,153	2,905,873
Restricted Funds	999,651	877,532
	<u>£4,082,804</u>	<u>£3,783,405</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4	Accommodation in management	2024	2023
	Social housing income and expenditure:	£	£
	Rents receivable excluding service charges	956,023	1,004,719
	Service charges receivable	65,888	69,572
	Less: Social housing operating costs	(1,200,714)	(1,231,791)
	Net surplus/(deficit) from social housing activities	<u>£(178,803)</u>	<u>£(157,500)</u>
	Void losses	<u>£310,153</u>	<u>£185,176</u>
		Units	Units
	Supported housing	<u>84</u>	<u>84</u>

The RP manages properties on behalf of Swan, Catalyst, L&Q, Housing Associations, registered social housing providers operating in Essex and Herts.

5	Operating surplus/deficit	2024	2023
	This is stated after charging:	£	£
	Trustees' emoluments	-	-
	Auditor's remuneration (excluding VAT)	17,033	13,865
	Operating lease rentals – land and buildings	443,633	433,029
	Operating lease rentals – office equipment	1,263	6,664
	Depreciation of owned assets	69,452	61,581

6	Staff costs	2024	2023
		£	£
	Wages and salaries	1,543,456	1,371,591
	Social security costs	138,939	121,553
	Pension costs	106,821	152,477
	Termination payments	-	-
		<u>£1,789,216</u>	<u>£1,645,621</u>

		2024	2023
		No.	No.
	The average weekly number of full-time equivalent employees during the year was:	50	48
	The average number of employees during the year was:	59	54

There was one employees whose employee benefits fell in the banding £60,000 to £70,000, one in the banding £70,000 to £80,000 and one in the banding £100,000 to £110,000. The employee benefits for the Trustees and Key Management Personnel amounted to £318,463 (2023: £319,286). The highest paid Director received remuneration (excluding pension contributions) of £89,875 (2023: £87,830) and is an ordinary member of the defined benefit pension scheme as disclosed in Note 17. Employee benefits comprise salaries, social security contributions and pension contributions. No trustee received remuneration for their role as a trustee during the year (2023: £nil).

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7a	Tangible fixed assets – Housing properties Group and Parent	Leasehold Refuge Improvements	Refuge Equipment	Total	
		£	£	£	
	Cost:				
	At 1 April	80,617	125,416	206,033	
	Additions	102,749	18,794	121,543	
	Disposals	-	-	-	
	At 31 March	<u>183,366</u>	<u>144,210</u>	<u>327,576</u>	
	Depreciation:				
	At 1 April	20,531	63,332	83,863	
	Charge for the Year	25,228	27,484	52,712	
	Disposals	-	-	-	
	At 31 March	<u>45,759</u>	<u>90,816</u>	<u>136,575</u>	
	Net Book Value 31 March 2023	<u>£60,086</u>	<u>£62,084</u>	<u>£122,170</u>	
	Net book Value 31 March 2024	<u>£137,607</u>	<u>£53,394</u>	<u>£191,001</u>	
7b	Other Fixed Assets Group and Parent	Leasehold Office Improvements	Furniture and Equipment	Motor Vehicles	Total
		£	£	£	£
	Cost:				
	At 1 April	11,136	87,648	-	98,784
	Additions	-	22,593	-	22,593
	Disposals	(8,216)	-	-	(8,216)
	At 31 March	<u>2,920</u>	<u>110,241</u>	<u>-</u>	<u>113,161</u>
	Depreciation:				
	At 1 April	10,006	45,228	-	55,234
	Charge for the Year	1,130	15,610	-	16,740
	Disposals	(8,216)	-	-	(8,216)
	At 31 March	<u>2,920</u>	<u>60,838</u>	<u>-</u>	<u>63,758</u>
	Net book value 31 March 2023	<u>£1,130</u>	<u>£42,420</u>	<u>£ -</u>	<u>£43,550</u>
	Net book value 31 March 2024	<u>£ -</u>	<u>£49,403</u>	<u>£ -</u>	<u>£49,403</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8 Investment properties Group and Parent	Investment Properties £	Total £
At 1 April 2023	939,995	939,995
Change in fair value	-	
At 31st March 2024	<u>£939,995</u>	<u>£939,995</u>

The investment properties have been valued by the Trustees at 31 March 2024 based on current market value which has been assessed on the basis of historic selling prices of similar properties in the location over the course of the financial year.

9 Investments	Group		Parent		
	Investment in unit trust £	Total £	Group Undertakings £	Investment in unit trust £	Total £
At 1 April 2023	105,863	105,863	101	105,863	105,964
Additions	5,788	5,788	-	5,788	5,788
Unrealised losses	(1,237)	(1,237)	-	(1,237)	(1,237)
At 31 March 2024	<u>£110,414</u>	<u>£110,414</u>	<u>£101</u>	<u>£110,414</u>	<u>£110,515</u>

Investments in group undertakings comprises 100% of the ordinary share capital of Safer Properties Limited (company number: 08704415) and Safer Places Professional Training and Development CIC (company number: 13524749).

The principal activities of the subsidiaries are property investment and the provision of training courses, respectively. Summaries of the trading results are shown below:

	Safer Places Professional Training and Development C.I.C.		Safer Properties Limited	
	2024 £	2023 £	2024 £	2023 £
Turnover	241,902	217,883	-	-
Costs of sales	(140,838)	(145,122)	-	-
Gross profit	101,064	72,761	-	-
Administrative expenses	(37,720)	(42,239)	-	-
Operating (loss)/profit	63,344	30,522	-	-
Interest receivable	1,901	650	-	-
Profit for the financial year	<u>£65,245</u>	<u>£31,172</u>	<u>£ -</u>	<u>£ -</u>

The aggregate capital and reserves of the subsidiary companies at 31 March 2024 were: Safer Properties Limited £Nil (2022: £Nil), and Safer Places Professional Training and Development C.I.C. £65,261, (2023: £31,173).

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13 Analysis of net assets between funds			
Fund balances at 31 March 2024	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Group			
Investments	1,050,409	-	1,050,409
Tangible fixed assets	240,404	-	240,404
Net current assets	784,664	24,210	808,874
Pension liabilities	-	-	-
	<u>£2,075,477</u>	<u>£24,210</u>	<u>£2,099,687</u>
	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Parent:			
Investments	1,050,510	-	1,050,510
Tangible fixed assets	240,404	-	240,404
Net current assets	719,403	24,210	743,613
Pension liabilities	-	-	-
	<u>£2,010,317</u>	<u>£24,210</u>	<u>£2,034,527</u>
Fund balances at 31 March 2023	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Group			
Investments	1,045,858	-	1,045,858
Tangible fixed assets	165,720	-	165,720
Net current assets	873,685	1,413	875,098
Pension liabilities	-	-	-
	<u>£2,085,263</u>	<u>£1,413</u>	<u>£2,086,676</u>
	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Parent:			
Investments	1,045,959	-	1,045,959
Tangible fixed assets	165,720	-	165,720
Net current assets	842,512	1,413	843,925
Pension liabilities	-	-	-
	<u>£2,054,191</u>	<u>£1,413</u>	<u>£2,055,604</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14	Restricted Funds – current year Group and Parent	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
	Herts Community Foundation	469	344,829	(345,298)	-	-
	EDASS	-	504,000	(494,500)	-	9,500
	MOJ PCC - Herts	-	85,359	(85,359)	-	-
	Housing IDVA	-	47,945	(33,235)	-	14,710
	Children In Need	944	19,399	(20,343)	-	-
	National Lottery Community Fund	-	1,423	(1,423)	-	-
	Pilgrim's Trust Safe Haven Project	-	11,969	(11,969)	-	-
	Other Donations & Grants	-	7,524	(7,524)	-	-
		<u>£1,413</u>	<u>£1,022,448</u>	<u>£(999,651)</u>	<u>£ -</u>	<u>£24,210</u>
	Restricted Funds – prior year Group and Parent	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
	Herts Community Foundation	-	293,251	(292,782)	-	469
	EDASS	-	290,912	(290,912)	-	-
	MOJPCC – Herts	-	106,622	(106,622)	-	-
	Children in Need	-	38,798	(37,854)	-	944
	MHCLG – Essex DA Support	-	99,938	(99,938)	-	-
	Pilgrim's Trust Safe Haven Project	-	14,364	(14,364)	-	-
	Other Donations & Grants	-	35,060	(35,060)	-	-
		<u>£ -</u>	<u>£878,945</u>	<u>£(877,532)</u>	<u>£ -</u>	<u>£1,413</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

- (i) **MoJ PCC - Herts**
Hertfordshire's Police and Crime Commissioner funding received from the Ministry of Justice to reinforce specialist provision for victims of domestic abuse and sexual violence across the county.
- (ii) **Housing IDVA**
Funding received for an Independent Domestic Abuse Advocate to provide support to domestic abuse victims in temporary accommodation.
- (iii) **National Lottery Community Fund**
Funding received from the National Lottery for the delivery of classes for confidence building and growth.
- (iv) **Children in Need**
The Charity was awarded a multi-year grant from Children in Need during 2019/20 to cover the costs of employing two Children's Workers for a three-year period.
- (v) **MHCLG**
These are funds received from the Ministry of Housing, Communities & Local Government which are restricted to the provision of a Complex Needs Refuge and Independent Stalking Advocacy Caseworker service.
- (vi) **Herts Community Foundation**
Funding received to enhance services provided in Hertfordshire. The fund is used to increase children's support staffing, the provision of the complex needs refuge Hope House, and for the provision of resettlement support for those leaving refuge.
- (vii) **EDASS**
Funding is received for Essex Domestic Abuse Support Services and utilised for the support and education of those in Essex at medium risk of domestic abuse in order to recognise, recover from, and develop resilience against abuse.
- (viii) **Pilgrim's Trust Safe Haven Project**
This is a social welfare grant from the Pilgrim Trust to support early action projects that improve the life chances of vulnerable women and girls.
- (ix) **Other Donations & Grants**
This consists of donations received at the Charity's refuges and is utilised on providing support activities to those housed in emergency accommodation.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15 Unrestricted Funds - Group

	Designated Funds						Total £
	Building Fund £	Refurbishment Fund £	Sub Total £	General Fund £	Total Unrestricted £	Pension Reserve £	
Balance brought forward 1 April 2022	750,000	175,000	925,000	998,935	1,923,935	(94,000)	1,829,935
Surplus/(deficit) for the year	-	-	-	217,328	217,328	-	217,328
Remeasurement of defined benefit liability	-	-	-	-	-	38,000	38,000
Transfer between funds	-	-	-	(56,000)	(56,000)	56,000	-
Balance carried forward 31 March 2023	£750,000	£175,000	£925,000	£1,160,263	£2,085,263	£ -	£2,085,263
Balance brought forward 1 April 2023	750,000	175,000	925,000	1,160,263	2,085,263	-	2,085,263
Surplus/(deficit) for the year	-	-	-	-	214,214	-	214,214
Remeasurement of defined benefit liability	-	-	-	-	-	(224,000)	(224,000)
Transfer between funds	-	-	-	-	(224,000)	224,000	-
Balance carried forward 31 March 2024	£750,000	£175,000	£925,000	£	£2,075,477	£ -	£2,075,477

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15 Unrestricted Funds - Parent

	<u>Designated Funds</u>			General Fund £	Total Unrestricted £	Pension Reserve £	Total £
	Building Fund £	Refurbishment Fund £	Sub Total £				
Balance brought forward 1 April 2022	750,000	175,000	925,000	988,735	1,913,735	(94,000)	1,819,735
Surplus/(deficit) for the year	-	-	-	196,456	196,456	-	196,456
Remeasurement of defined benefit liability	-	-	-	-	-	38,000	38,000
Transfer between funds	-	-	-	(56,000)	(56,000)	56,000	-
Balance carried forward 31 March 2023	£750,000	£175,000	£925,000	£1,129,191	£2,054,191	£ -	£2,054,191
Balance brought forward 1 April 2023	750,000	175,000	925,000	1,129,191	2,054,191	-	2,054,191
Surplus/(deficit) for the year	-	-	-	180,126	180,126	-	180,126
Remeasurement of defined benefit liability	-	-	-	-	-	(224,000)	(274,000)
Transfer between funds	-	-	-	(224,000)	(224,000)	224,000	-
Balance carried forward 31 March 2024	£750,000	£175,000	£925,000	£1,083,317	£2,010,317	£ -	£2,010,317

Building Fund

This fund is to be used for building new refuges on land to be gifted.

Refurbishment Fund

This fund was set up to cover the costs of planned refurbishment work on new and existing properties.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16 Taxation

The nature of the income received and the company's charitable activities means that no corporation tax liability arises on the results for the year. The subsidiary, Safer Places Professional Development and Training CIC Gift Aids its taxable profits to the company and as such no tax charge is recorded in accordance with FRS 102 paragraph 29.14A.

17 Defined benefit pension schemes

Safer Places participates in a defined benefit pension scheme – Essex Pension Fund operated by Essex County Council. At 31 March 2019, Safer Places had 11 active, 64 deferred pensioners and 19 pensioners in the fund. The Employer pays contributions of 24.5% plus an additional monetary amount each year.

The assets allocation of the fund is as follows:

	2024		2023	
	£000's	%	£000's	%
Equities	5,092	55	4,684	57
Gilts	164	2	113	1
Other Bonds	-	-	363	4
Property	634	7	656	8
Cash	227	2	270	3
Alternative Assets	1,397	15	1,268	15
Other Managed Funds	1,677	18	846	10
	<u>£9,191</u>	<u>100%</u>	<u>£8,200</u>	<u>100%</u>

Demographic Assumptions include the following life expectancy from age 65

	2024	2023
Retiring today – Males	20.8	21.1
– Females	23.3	23.5
Retiring in 20 years – Males	22.0	22.3
– Females	24.7	25.0

The Financial Assumptions are as follows:

CPI Increases	2.95%	2.90%
Salary Increases	3.95%	3.90%
Pension Increases	2.95%	2.90%
Discount Rate	4.90%	4.80%

The pension cost and provision for the year ending 31 March 2024 are based on the advice of a professionally qualified actuary. The most recent formal FRS102 valuation is dated 31 March 2024. The results of these valuations are set out below.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17 Defined benefit pension scheme (continued)

(a) Statement of Financial Position as at 31 March 2024

	2024	2023	2022
	£	£	£
Present Value of Defined Benefit Obligation	5,334,000	5,255,000	8,122,000
Fair Value of Fund Assets	<u>(9,191,000)</u>	<u>(8,200,000)</u>	<u>(8,028,000)</u>
Deficit/(surplus)	(3,875,000)	(2,945,000)	94,000
Impact of asset ceiling	<u>3,875,000</u>	<u>2,945,000</u>	<u>-</u>
Net defined benefit liability/(asset)	<u>£ -</u>	<u>£ -</u>	<u>£94,000</u>

An asset ceiling has been recognised to limit the defined benefit asset to £Nil. While it is possible under LGPS regulations for an employer to receive a refund of surplus, Safer Places is a minor participant in the scheme and does not have sufficient influence to reduce future contributions to the scheme.

(b) Amounts recognised in Income and Expenditure

	2024	2023
	£	£
Service Costs	55,000	106,000
Net Interest on defined liability/(asset)	(144,000)	-
Exclude Net Interest above asset ceiling	144,000	-
Administration Expenses	6,000	4,000
	<u>£61,000</u>	<u>£110,000</u>

(c) Remeasurements in Other Comprehensive Income

	2024	2023
	£	£
Returns on Fund assets in excess of interest	615,000	(107,000)
Changes in demographic assumptions	71,000	125,000
Experience gains in deferred benefit obligations	(44,000)	(333,000)
Change in financial assumptions	46,000	3,224,000
Other actuarial gains/(losses) on assets	-	74,000
Changes in effect of asset ceiling	<u>(768,000)</u>	<u>(2,945,000)</u>
Remeasurement of the net assets/(defined liability)	<u>£(80,000)</u>	<u>£38,000</u>

(d) Reconciliation of Opening and Closing Balances of present Value of the defined benefit obligation

	2024	2023
	£	£
Opening defined benefit obligation	5,255,000	8,122,000
Current Service Cost	55,000	106,000
Interest Cost	249,000	209,000
Changes in Demographic Assumptions	(71,000)	(125,000)
Experienced Gains on Deferred Benefit Assumptions	44,000	333,000
Change in Financial Assumptions	(46,000)	(3,224,000)
Estimated Benefits Paid	(172,000)	(187,000)
Contributions by Scheme Participants	20,000	21,000
Closing defined benefit obligation	<u>£5,334,000</u>	<u>£5,255,000</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17 Defined benefit pension scheme (continued)

(e) Reconciliation of Opening and Closing Balance of Fair Value of Funds Assets

	2024	2023
	£	£
Opening Fair Value of Fixed Assets	8,200,000	8,028,000
Interest on Assets	393,000	209,000
Returns on Assets less Interest	615,000	(107,000)
Administration Expenses	(6,000)	(4,000)
Contributions by Employer	141,000	166,000
Contributions by Scheme Participants	20,000	21,000
Estimated Benefits Paid	(172,000)	(187,000)
Closing Fair Value of Fund Assets	<u>£9,191,000</u>	<u>£8,200,000</u>

(f) Sensitivity Analysis

	£000's	£000's	£000's
Adjustment to Discount Rate	+0.1%	0.0%	-0.1%
Present Value of Total Obligations	5,251	5,334	5,420
Projected Service Costs	54	55	57
Adjustment to Long Term Salary Increase	+0.1%	0.0%	-0.1%
Present Value of Total Obligations	5,338	5,334	5,330
Projected Service Costs	55	55	55
Adjustment to Pension Increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present Value of Total Obligations	5,417	5,334	5,253
Projected Service Costs	56	55	54
Adjustment to Life Expectancy Assumptions	+ 1 Year	None	-1 Year
Present Value of Total Obligations	5,529	5,334	5,146
Projected Service Costs	58	55	53

(g) Projected pension expense for the year to 31 March 2025

Service Cost	55,000
Net Interest on defined benefit liability/(asset)	(3,000)
Administration Expenses	6,000
Total Loss/(Surplus)	<u>£58,000</u>
Employer Contribution	<u>£145,000</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18 Related party transactions

During the year the charity made purchases of Professional Services £11,865 (2023: (£13,524) from D.Wilkey, a trustee of the charity. No balance was due at the year end. No trustee received reimbursement of expenses (2023: no trustee received any reimbursement of expenses).

Safer Places is the parent undertaking of Safer Places Professional Training and Development CIC, an unregistered body. Safer Places acts as paymaster for staff jointly employed by both entities and recharged staff costs amounting to £97,531. Safer Places charged SPPTDCIC a management fee of £14,898 and recharged £5,974 of expenses paid on that company's behalf. The allocation of staff costs was calculated on the basis of time spent by those employees on the activity of the subsidiary with no markup. In addition, Safer Places received a distribution under gift aid of £31,157 in the year. At the year end, £Nil was owed by Safer Places to SPPTDCIC.

Safer Places is the parent undertaking of Safer Properties Limited, an unregistered body. There were no transactions with Safer Properties during the year. At the year-end £900 (2023: £900) was owed by Safer Properties to Safer Places.

19 Ultimate control

The charity is under no overall control but is administered by the trustees.

20 Financial commitments

At 31 March 2024 the charity was committed to making the following payments under non-cancellable operating leases.

Group	<u>Land and Buildings</u>		<u>Other</u>	
	2024	2023	2024	2023
Operating leases which expire	£	£	£	£
Within one year	414,103	413,710	14,280	35,139
Between two and five years	194,143	225,655	22,411	42,462
In more than five years	15,766	55,664	-	-
	<u>£624,012</u>	<u>£695,029</u>	<u>£36,691</u>	<u>£77,601</u>

Parent	<u>Land and Buildings</u>		<u>Other</u>	
	2024	2023	2024	2023
Operating leases which expire	£	£	£	£
Within one year	414,103	413,710	14,280	35,139
Between two and five years	194,143	225,655	22,411	42,462
In more than five years	15,766	55,664	-	-
	<u>£624,012</u>	<u>£695,029</u>	<u>£36,691</u>	<u>£77,601</u>

21 Capital commitments

At 31 March 2024 Safer Places had no capital commitments.



SaferPlaces

Domestic Abuse Support Services

Audit Findings Report

Year Ended 31 March 2024

Safer Places: Audit Findings Report for the year ended 31 March 2024

The Board of Directors

Safer Places

1 August 2024

Dear Directors

Safer Places and Subsidiary Companies

Audit findings for the year ended 31 March 2024

This Audit Findings Report highlights the significant findings arising from the audit and sets out the key matters which we are required to formally report to those charged with governance in accordance with International Standard on Auditing (UK) 260.

As you will appreciate, our audit procedures are designed primarily to enable us to form an opinion on the accounts as a whole. Our procedures include such tests of the accounting records and internal control systems as are, in our opinion, necessary for audit purposes. Consequently, whilst our procedures may identify certain weaknesses which may exist, the audit procedures in themselves should not be relied upon to reveal all the weaknesses which may exist in the system.

This report has been prepared for your sole use and we assume no responsibility to any other party in respect of its contents. The report should not be disclosed to any third party without our prior written consent.

This report is not exhaustive and deals with only the more significant matters which came to our attention during the audit. Other matters of lesser significance have been discussed with the relevant staff during the course of our audit work.

We would like to take this opportunity to express our appreciation to management and staff for their assistance and co-operation during the course of our audit. If you have any queries on any of the points in this letter, please do not hesitate to contact us.

Yours Sincerely

Knox Cropper LLP

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Audit Overview

General

The purpose of our audit is to gather sufficient evidence to allow us to conclude that the transactions and balances disclosed in the accounts are unlikely to be materially misstated, to establish that disclosures reflected in the accounts comply with the requirements of legislation and relevant accounting standards, to assess whether the accounting policies adopted are appropriate and consistently applied and to assess whether judgements exercised and estimates made in the preparation of the accounts are fair and reasonable.

Audit Report

We confirm that we have completed the audit to our satisfaction and intend to issue an unqualified audit opinion on the Financial Statements. This means that we have no material reservations over the figures or information disclosed in the financial statements.

The wording of our audit report is in accordance with the standard text for unqualified audit reports prescribed by the Financial Reporting Council. Our report also includes a section which is specific to this audit setting out our response to the risk of material misstatement in respect of irregularities arising from non-compliance with laws and regulations, including fraud.

Estimates and Judgments

The key estimates and judgments made by management affecting the financial statements are as follows.

- Post Retirement Obligations
- Valuation of Investment Properties
- Bad Debt Provision

We have concluded that management have exercised judgments and calculated estimates in a fair and reasonable way.

Accounting Policies and Disclosures

The accounting policies adopted by the company are in line with the Generally Accepted Accounting Practices and are, in all material respects, appropriate to its operations and comply with FRS 102 and SORP 2018 for Social Housing Providers.

Adequate consideration was given to the potential impact of changes in legislation and accounting standards which arose during the year. There were no changes in the current year, and the form and content of the Financial Statements for the year ended 31st March 2024 remain consistent with the previous year.

Professional Ethics and Independence

We confirm our compliance with Ethical Standards issued by the Financial Reporting Council. There are no matters in relation to our audit engagement which we consider should be brought to your attention.

We also confirm that we have evaluated our firm's independence in connection with the audit and implemented appropriate safeguards to ensure there are no factors affecting our independence or objectivity and thus our ability to continue to act as auditor. These included:

- The self-review threat arising from our assistance with the preparation of the financial statements;
- The self-review and management threat arising from processing journal adjustments;

These however have been properly addressed by appropriate safeguards, namely:

- A separate person, who was not involved in the audit, prepared the accounts based on the information provided by the finance team at Safer Places;
- Journal adjustments being approved by the directors in writing;

Other Audit Matters

In accordance with UK auditing standards, we confirm the following matters in relation to our audit of the financial statements:

- a) We have not identified or been made aware of any incidents of fraud or suspected fraud. We would emphasise that our work as auditor is not intended to identify any instances of fraud of a non-material nature and should not be relied upon for this purpose.
- b) We have not identified or been made aware of any incidents of non-compliance with laws and regulations which could have a material impact on the financial statements.



Safer Places: Audit Findings Report for the year ended 31 March 2024

- c) We have not identified or been made aware of any related party transactions other than matters which have been disclosed in the financial statements.
- d) We have received all requested third-party confirmations which represent an essential element of our audit evidence.
- e) Apart from the matters set out in this report, there were no significant matters discussed with management during the audit which we are required to bring to your attention. There were no significant disagreements with management, or any limitations placed on the scope of our work. No significant difficulties were encountered during the audit.

Materiality and Audit Adjustments

Materiality

Materiality is used both to plan the nature and extent of audit testing and to evaluate the effect of misstatement. In accordance with ISA (UK) 260 'Communication with those charged with governance', we are obliged to include details in this report of all unadjusted errors which are below materiality unless they are clearly trivial. Whilst our audit procedures are designed to identify misstatements which are material to our audit opinion, we also report to those charged with governance and management any uncorrected misstatements of lower value errors to the extent that our audit identifies these.

Omissions or misstatements are regarded as material if they would reasonably influence the users of the financial statements. The assessment of what is material is a matter of professional judgement.

Our assessment of materiality for the parent and component entities for the year ended 31 March 2024 was calculated as follows:

	Parent £	Subsidiary £	Explanation
Overall Materiality for the Financial Statements	59k	4.8k	Accounts materially misstated where total errors exceed this value
Performance Materiality	44k	3.6k	Work performed to capture individual errors at this level.
Triviality Level	2.9k	0.2k	Unadjusted errors above this level are reported.

Audit Adjustments

All material adjustments arising from our audit work have been discussed with management and appropriately reflected in the financial statements. The adjustments agreed are included in an appendix to this letter.

We confirm that no further misstatements were detected during the audit which remain uncorrected in the financial statements other than matters which are both individually and cumulatively below performance materiality. A schedule of unadjusted errors is also included with this report.

Key Audit Risks and Conclusions

The following schedule sets out the key risks which we identified as part of our audit planning. It sets out our approach to ensuring that these risks did not give rise to any material misstatement in the financial statements and our audit findings.

Risk	Audit Approach	Audit Findings
<p>1 Revenue Recognition & Completeness of income Under ISA (UK) 240 there is a presumed risk of fraud in relation to revenue recognition. The presumption is that the Association could adopt accounting policies or recognise income in such a way as to lead to a material misstatement in the reported revenue position.</p>	<p>Rental income will be reviewed against approved rental rates and resident numbers adjusting for voids.</p> <p>Substantive testing will be performed on a sample of the population to verify that residents are being processed correctly.</p> <p>A sample of housing benefit will also be tested on a sample basis to Council generated reports for accuracy and completeness.</p>	<p>We are satisfied that, following our work and our discussions with management, income has been appropriately accounted for.</p>
<p>2 Recoverability of rent arrears and the reasonability of the doubtful debt provision By its nature, the accommodation provided to victims of domestic abuse is often short-term which leads to an increased risk of rent arrears not being collected and housing benefit not being recoverable.</p>	<p>We will test recoverability of debtors by agreeing amounts due to receipts after the year end. We will consider the adequacy of the doubtful debt provision, considering the status (current/former resident) of debtors and the age of the debt.</p>	<p>Rent arrears were tested for recoverability and provision discussed with client.</p> <p>We reviewed individual arrears balances for recoverability and identified no issues with the actions being taken by the company to manage arrears.</p>
<p>3 Restricted Funds Fund accounting can be a complex area, and with the large number of restricted funds in Safer Places there is a risk that income could be incorrectly classified as unrestricted, and also that ineligible expenditure could be spent from restricted funds.</p>	<p>We will review grant restrictions as part of the Income audit procedures by agreeing to the grant agreements. Our expenditure testing will challenge expenditure set against restricted funds to ensure that only expenditure which fits the terms of the restriction has been allocated to that fund.</p>	<p>We are satisfied that restricted income is fairly classified and that only genuine restricted expenditure has been allocated to the funds.</p>

- 4 Investment Property Valuation**
FRS 102 requires investment properties to be revalued at each reporting date. There is a risk that the properties will not reflect the market value at the year end.
- We will ensure the Trustees have considered the valuation of the Investment Properties, including seeking professional guidance. We will challenge any assumptions made against market conditions to ensure fair value in the financial statements.
- The investments have not been revalued during the current year due to issues with the estate agents. We have reviewed the market values of similar properties in the area which have recently been sold and also looked at estimated values of the properties based on market conditions. Both properties on this basis are included in the accounts at a slightly lower value, however, management would prefer to be prudent given these values are only estimates and the state of properties internally is not known. We are satisfied that the figure in the accounts is reasonable but would recommend that a professional valuation is undertaken in the next financial year.
- 5 Management override of Controls**
Under ISA (UK) 240 there is a presumed risk that management and directors have the ability to process transactions or make adjustments to financial records outside of the normal financial control processes. Such transactions could lead to a material misstatement.
- Due to the size and nature of the entity, the potential for management override of controls is considered a significant risk. This will be addressed by the review of journal entries processed in the accounting records, and the investigation of all significant and unusual transactions identified from our review of the accounting records.
- No instances of management override of controls were detected by our audit procedures. Journal entries were found to be appropriate and in accordance with supporting documentation or management calculations.
- 6 Identification of all related party transactions**
The risk of material misstatement of related party relationships and transactions can arise due to a failure by entities to identify or disclose related party relationships and transactions, whether by lack of understanding or knowledge of relationships that fall within the definition, or by using unidentified related parties to cover up fraudulent activities or financial reporting.
- We will review the details of related party transactions prepared by the Board and obtain representation from the Board that the register accurately and completely discloses all related party transactions. We will review our audit work to identify any previously unidentified related parties and related party transactions.
- No additional related party transactions were identified during the course of our work. We are satisfied disclosure of related party transactions in the financial statements is complete.




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7	<p>Going Concern</p> <p>As auditors we are required to obtain sufficient appropriate evidence about the validity of management’s use of the going concern basis in the preparation and presentation of the financial statements and to conclude whether there is material uncertainty about the entity’s ability to continue as a going concern.</p>	<p>We will review the going concern position of the Charity by reviewing the budgets and cashflow forecasts for the period of at least 12 months from the date of signing the accounts.</p>	<p>We are satisfied that the Charity has sufficient funds to cover liabilities as they fall due over the next 12 months.</p>
8	<p>Staff Costs</p> <p>Staff costs are one of the largest expenses of the organisation and as such if there are errors these could be material to the accounts.</p>	<p>We will review payroll records and ensure that reconciliations between payroll reports and the accounting system are accurate. We will review any PAYE and pension balances, if any, at the year end and ensure they are being paid across in a timely manner</p>	<p>We noted during our testing one instance of pension payments being paid late. This appears to be a one-off occurrence and was paid shortly after the deadline.</p> <p>Our testing of the payroll records did not identify any further issues.</p>

Internal Control Observations and Recommendations

We are required to report to you, in writing, significant deficiencies in the internal controls and the internal control environment that we have identified during the course of our audit. These matters are limited to those which we have concluded are of sufficient importance to be reported to you. Our audit cannot necessarily be expected to disclose all deficiencies in the system and, as a result, the matters reported may not be the only ones which exist.

We have categorised the internal control deficiencies using a colour-scale rating system. The key to which is as follows:

Control weakness is not significant but we recommend that it be addressed to comply with good practice	
Control weakness is serious and needs to be addressed	
Control weakness is of critical importance and needs to be addressed as a priority	

Matters Brought Forward from the Previous Year

Risk Rating	Observation	Recommendation	Management Response
1	<p>Purchase Ledger Postings</p> <p>Instances of duplication of postings of expenditure invoices in Xero were identified during the course of our work. Whilst these amounts were clearly trivial in value, it identified a control deficiency in that a Xero control would have to have been overridden in order to create postings to the same supplier with the same invoice number.</p>	<p>We recommend that Xero controls are adhered to in order to prevent duplicate postings. Where errors are made during posting, these should be referred to the line manager for prompt and correct resolution.</p>	<p>These were isolated cases due to error. Xero controls will be complied with going forward to avoid any discrepancies in the accounting records.</p> <p>Due to the timing of the previous year’s audit, there remained some minor instances in the current year under review which had already occurred.</p>

Matters Arising in Current Year

1	<p>Subsidiary Bank Accounts</p> <p>Safer Places Professional Training and Development CIC deposit funds are held in Flagstone accounts in the name of Safer Places.</p>	<p>We recommend that the deposit accounts are changed to reflect the legal title of the owner, namely Safer Places Professional Training and Development CIC.</p>	<p>Deposit accounts will be opened in the name of the subsidiary company and funds transferred accordingly.</p>
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Emerging Issues

Companies House Reform

The Economic Crime and Corporate Transparency Act, which became law on 26 October 2023, has introduced significant changes to the way Companies House will operate, changing its role from a passive recipient of information to an active gatekeeper, charged with ensuring that information held on the register is valid and accurate. Some changes start on 4 March 2024, but most will take over a year to fully implement as they require additional legislation and resources. Key changes include:

- Identification Checks: Directors and those filing returns must verify their identities.
- Filing Information: Only verified company officials or authorised service providers can file documents.
- Directors and Members: Corporate shareholders are only allowed if all their directors are verified natural persons. Companies no longer need to maintain a director register.
- Registered Address: Companies must have an address that can receive mail. PO Box addresses won't be acceptable, and companies must also register an email address.
- Statutory Accounts: Over 2-3 years, all accounts must be filed using software.
- Companies House Role: It will actively monitor and verify company information to prevent economic crime. From a passive recipient of information to an active gatekeeper, charged with ensuring that information held on the register is valid and accurate.

Proposed changes to Financial Reporting

FRS 102 is subject to a periodic review at least every five years. The first periodic review, the Triennial Review 2017, was completed in December 2017, with an effective date of 1 January 2019, and remains applicable. The first periodic review, the Triennial Review 2017, was completed in December 2017, with an effective date of 1 January 2019, and remains applicable. The second periodic review commenced in March 2021 and following consultation in 2023 resulted in the publication of amendments in March 2024. The amendments include: a new model of revenue recognition; a new model of lease accounting; and various other incremental improvements and clarifications to provide greater consistency and alignment to international accounting standards. The effective date of the amendments is 1 January 2026.

Social Housing Rent Increases

Social housing rents are expected to rise by more than inflation over the next decade as part of government plans to boost affordable housebuilding and shore up the finances of registered providers. The chancellor, Rachel Reeves, is working on plans to introduce a 10-year formula to calculate social rent on

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homes in England that will result in rents increasing every year by the rate of the consumer prices index – which is now 2.2% – plus 1%, removing an existing cap on rises. Reeves is expected to announce the plan at her first budget, on 30 October.

National Cyber Security Strategy 2022-2030

The government's National Cyber Security Strategy aims to enhance the UK's digital security. A draft Code of Practice on cyber-security governance was published in January 2024 to help directors and senior leaders strengthen their defences against cyber threats, placing cyber security on par with financial and legal risks. It covers regular cyber-awareness training for staff, regularly updating organisational comprehensive plans for responding and recovering from cyber breaches, advocating for regular penetration testing to identify and address vulnerabilities and encouraging organisations to obtain "Cyber Essentials" certification.

Changes on Holiday pay process

A recent court decision has simplified the rules for holiday pay, particularly for workers with irregular hours. The Supreme Court has confirmed that holiday pay liabilities can be retroactive for up to two years, necessitating careful planning by employers to avoid errors. New regulations define irregular hours and part-year workers, specifying that leave must be accrued at 12.07% of hours worked and can be paid in instalments, though this is optional. The regulations also detail how leave can be carried forward for workers who are sick or on statutory leave like maternity or paternity, allowing unused leave and pay to be carried forward to the next leave year. These changes aim to provide clarity and simplify the holiday pay process for both employers and employees.

Class 1A NIC on benefit in kind

Starting April 2026, payroll benefits and paying Class 1A NIC on BIK via payroll will be mandatory, aiming to simplify tax reporting and reduce administrative burdens.

Office of Financial Sanctions Implementation's (OFSI) guidance

All UK entities, including charities, must comply with financial sanctions. The OFSI provides guidance on ensuring compliance, particularly important given the increased sanctions due to the Ukraine conflict.

<https://www.gov.uk/government/publications/financial-sanctions-faqs>

Know your donor – key questions for trustees

All charities should know their donors and think carefully about whether or not to accept donations. Charity Commission's Compliance Toolkit and Know Your Donor Questions provide useful tools for due diligence for charities to assess the risks of accepting a donation, including reputational risks.

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<https://www.gov.uk/government/collections/protecting-charities-from-harm-compliance-toolkit#chapter-2:-charities:-due-diligence,-monitoring-and-verifying-the-end-use-of-charitable-funds>

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/550694/Tool_6.pdf

My Charity Commission Account

Launched in 2023, My Charity Commission Account provides trustees, managers, and accountants with tailored support and information, facilitating access to online services such as updating charity details and submitting annual returns.

<https://www.gov.uk/guidance/setting-up-my-charity-commission-account>

Letter of Representation

International auditing standards require us to obtain, from the directors, a number of specific representations and also confirmation of any other material representation given to us during the course of our audit which forms part of our audit evidence. The representations should be made on the basis of enquiries of management and staff with relevant knowledge and expertise.

The following is the full list of representations which we will require to be formally provided to us in a letter, signed on behalf of the directors, prior to signing our audit report.

Confirmation of Responsibilities

1. We have fulfilled our responsibilities as trustees under the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction 2022 for preparing financial statements which give a true and fair view in accordance with the financial reporting framework (FRS 102 and the Housing SORP).
2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and Directors' meetings, have been made available to you. We have given you unrestricted access to persons within the Association in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
 - so far as each Director is aware, there is no relevant audit information of which you as auditors are unaware; and
 - each Director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Estimates and Judgments

4. We confirm that the methods, significant assumptions and source data used by us in making accounting estimates, and their disclosure in the financial statements, are appropriate and in compliance with the recognition, measurement and disclosure requirements of FRS 102.
5. We confirm that all known actual or possible litigation and claims, the implication of which should be considered when preparing the financial statements, have been disclosed to you and have been accounted for and disclosed in accordance with FRS102 and the Act.

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Post Balance Sheet Events and Commitments

6. We confirm that there have been no events since the balance sheet date which necessitate revision of the figures in the financial statements, or inclusion of a note thereto, other than those matters which have already been disclosed or included in the financial statements.
7. We confirm that the company has not contracted for any capital expenditure other than as disclosed in the financial statements.
8. We confirm that we have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Related Parties

9. We confirm that we are aware of the definition of a related party as set out in FRS102 and the Housing SORP.
10. We confirm that we have disclosed to you all related parties and related party transactions relevant to the company and that we are not aware of further related party transactions other than those already disclosed in the financial statements in accordance with the requirements of FRS102 and the Act.
11. We confirm that the company has not had, at any time during the year, an arrangement, transaction or agreement to provide credit facilities for directors, nor to provide guarantees of any kind on behalf of the directors, except as disclosed in the financial statements.

Laws, Regulations and Contractual Agreements

12. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the Association conducts its operations, non-compliance with which could affect the financial statements.
13. The company has complied with all aspects of contractual and other agreements that could have a material effect on the financial statements in the event of non-compliance.

Internal Control and Fraud

14. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud and we confirm that we have assessed the risk that the financial statements may be materially misstated as a result of fraud and that we have made this assessment available to you. We also confirm that, to the best of our knowledge and belief, there have been no significant deficiencies in internal control during the year.

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15. We confirm that we have disclosed to you our knowledge of any actual or suspected instances of fraud involving management, employees with a significant role in internal control, and others where the fraud could have a material effect on the financial statements. We also confirm that we have disclosed to you our knowledge of any allegations of fraud or suspected fraud, affecting the financial statements, which have been communicated by employees, former employees, regulators or others.

Going Concern

16. We confirm that, having considered financial projections which reflect the company's expectations and intentions for a period of at least twelve months from the date on which the financial statements are expected to be approved, in our opinion, the company's financial statements should be prepared on the going concern basis.

Uncorrected Misstatements

17. We confirm that, in our opinion, the effects of any uncorrected misstatements which have been set out in the Audit Findings Report, are immaterial, both individually and in aggregate, to the financial statements as a whole.

Other Matters

18. All grants, donations and other incoming resources, receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms and conditions in the application of such incoming resources.

19. We confirm that we have informed you of the details of all correspondence with the company's regulators during the year and subsequently, in particular, the details concerning non-compliance with financial and regulatory matters.

Signed for and on behalf of the Directors of Safer Places

Director

Date