

Registered Charity Number
1064006

Registered Company Number
3296807

Safehaven Trust Limited
(A company limited by guarantee)

Reports and Financial Statements

For The Year Ended

31st March 2024

Safehaven Trust Limited
(A company limited by guarantee)

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Report of the trustees for the year ended 31st March 2024

Introduction

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31st March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2011, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

The charity has had yet another successful year with regards to the objects of the charity. Many young persons have passed through our doors and all of them benefited from the help and advice we have given them.

The charity remains strong financially and we look forward to many more years work ahead of us.

Mrs B M Cater
Chair

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Our purposes and activities

The principal activity of the charity is that of providing services and education for persons with learning disabilities and special needs. The particular areas of provision are that of office work and home management. Computer equipment is provided and the teaching thereof, together with the skills needed to be able to look after oneself in a home environment. Having this learning enables the pupils to be more independent in themselves and more able to partake in public life.

Achievements and performance

The use of the house has continued to be very successful. Unfortunately the shop has had to be given up.

Financial review

The trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net outgoing resources for the year of a revenue nature of £9,593 (2023 - outgoing £935) and net realised outgoing resources of a capital nature of £0, (2023 - £0), making net overall realised outgoing resources of £9,593, (2023 - outgoing £935).

The total reserves at the year end stand at £46,766, (2023 - £56,359).

Free unrestricted liquid reserves amounted to £46,766, (2023 - £56,359).

Investment powers and policy

The trustees keep the funds in a Building Society which attracts interest at similar rates to a deposit account. The trustees believe that they are getting the best return for the reserves whilst mitigating financial risk.

Reserves policy and going concern

It is the policy of the Charity to maintain unrestricted funds, which are free reserves, at approximately three months unrestricted expenditure. The Charity has a strong financial position and believes that it will continue to trade for at least the 12 months following approval of the financial statements. There are also plans to obtain mobile homes, and some land to situate them on, to be able to give respite care as well as overnight stays for clients. Therefore the charity is building the reserves for this purpose.

Plans for future periods

The charity will continue as it has done. The landlord of the shop has intimated that it may be sold soon. There have been assurances that any prospective purchaser will be informed that we intend to stay, however there can be no certainty that this will be permitted. There are sufficient vacant shops within the locale that the charity could transfer to if required. The trustees are also searching for some land to purchase, as mentioned in the reserves policy above.

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Reference and administrative details

Charity number: 1064006

Company number: 3296807

Registered office: 2 Lemburg Cottages
Reigate Road
Horley
Surrey, RH6 0AS

Independent examiner: Anthony Brown & Co., Registered Auditors
Chenies
Okewood Hill
Dorking
RH5 5NB

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Mrs B M Cater - Chair
Mr G Cater
Mr A J Wakeling

Mr G Cater - Company secretary

Structure, Governance and Management

Governing document

The charity is a registered charity. It is a company with no share capital limited by guarantee. The Governing document is the Memorandum and Articles of Association dated 27th December 1996.

Appointment of trustees

New Trustees are recruited from persons known to current Trustees. They will first have an affinity with the Trust's objectives and with skills appropriate to the Trust's needs at any given time.

Related parties

None of our trustees receive remuneration or other benefit from their work with the charity. Two of the clients are related to the trustees; Denise Cater is the daughter of Mr G and Mrs B M Cater, Helen Jones is the daughter of Mrs J M Jones. They are charged by the charity for services provided at prevailing rates charged to unrelated clients.

Risk management

The trustees manage risks regarding safeguarding, health and safety etc. as expected. The financial risks are monitored by them constantly but are considered minimal.

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Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Safehaven Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the examiner in connection with preparing their report, of which the examiner is unaware, and
- the trustees, having made enquiries of fellow directors and the examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

By order of the board of trustees
Mrs B M Cater (Chair)
2nd September 2024

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Independent examiner's report to the trustees of Safehaven Trust Limited
for the year ended 31st March 2024

I report to the trustees on my examination of the accounts of the above charity for the year ended 31st March 2024, which are set out on pages 8 to 16

Responsibilities and basis of reports

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Name: Dominic Edginton, FAIA.

Date: 2nd September 2024

For and on behalf of Anthony Brown & Co., Accountants
Chenies
Okewood Hill
Dorking
RH5 5NB

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**Statement of Financial Activities (including income and
expenditure account) for the year ended 31st March 2024**

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2024	2024	2024	2023
		£	£	£	£
Income:					
Donations and legacies	3	0	0	0	0
Income from charitable activities	4	44,534	0	44,534	60,374
Income from other activities	5	0	0	0	0
Investment income		0	0	0	18
Total income		44,534	0	44,534	60,392
Expenditure:					
Costs of generating other income		0	0	0	214
Costs of charitable activities	6	54,127	0	54,127	61,113
Total expenditure		54,127	0	54,127	61,327
Net income/(expenditure) and net movement in funds for the year		(9,593)	0	(9,593)	(935)
Reconciliation of funds					
Total funds brought forward		56,359	0	56,359	57,294
Total funds carried forward		46,766	0	46,766	56,359

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes at pages 10 to 16 form part of these accounts

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Balance Sheet as at 31st March 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	10		0		0
Current assets					
Debtors	11	6,758		4,513	
Cash at bank and in hand		41,937		54,147	
		<u>48,695</u>		<u>58,660</u>	
Liabilities					
Amounts falling due within one year	12	(1,929)		(2,301)	
Net current assets			<u>46,766</u>		<u>56,359</u>
Total assets less current liabilities			<u>46,766</u>		<u>56,359</u>
Net assets			<u><u>46,766</u></u>		<u><u>56,359</u></u>
The funds of the charity:					
Restricted income funds	13		46,766		56,359
Unrestricted income funds			0		0
TOTAL FUNDS			<u><u>46,766</u></u>		<u><u>56,359</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the trustees on 2nd September 2024.
and are signed on their behalf, by:

Mrs B M Cater - Chair of Trustees

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Notes to the Accounts for the year ended 31st March 2024

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts, Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity has taken advantage of the following disclosure exemptions as permitted by the FRS 102; no cash flow has been presented and disclosures in respect of financial instruments have not been presented.

Safehaven Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The trustees are of the view that for the next 12 to 18 months is a going concern and that there are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

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

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

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g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of running the shop and associated support costs.
- Expenditure on charitable activities includes the costs of running the house and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities.

i) Tangible fixed assets

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Asset Category	Annual rate
Long leasehold buildings	20%
Plant and equipment	15%

j) 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.

k) 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.

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2 Legal status of the trust

The Trust is a company limited by guarantee and has no share capital. 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.

3 Income from donations and legacies	2024	2023
	£	£
Donations	0	0
Legacies	0	0
	<u>0</u>	<u>0</u>

The donations are all unrestricted.

4 Income from charitable activities	2024	2023
	£	£
Primary purpose trading, all unrestricted	<u>44,534</u>	<u>60,374</u>

5 Income from other activities	2024	2023
	£	£
Income generated by the shop, all unrestricted	<u>0</u>	<u>0</u>

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6	Analysis of expenditure on charitable activities	2024	2023
		£	£
	Wages and training	32,676	36,706
	Volunteers costs	0	0
	Rent and rates	14,980	15,129
	Insurance	504	776
	Light and heat	1,465	1,755
	Waste disposal and cleaning	0	0
	Premises repairs and renewals	390	1,140
	Garden	400	251
	Telephone and fax	607	582
	Software	80	0
	Sundry expenses	58	244
	Depreciation	0	0
	Materials - computers etc.	205	27
	Motor costs	20	0
	Students' welfare	174	172
	Stationery and printing	317	1,003
	Household goods	750	1,900
	Accountancy fees	1,501	1,428
		<u>54,127</u>	<u>61,113</u>

All expenditure was unrestricted.

7	Governance costs	2024	2023
		£	£
	Accountancy fees	<u>1,501</u>	<u>1,428</u>

8	Net income/(expenditure) for the year	2024	2023
	This is stated after charging	£	£
	Depreciation	0	0
	Accountancy fees	1,501	1,428
	Operating lease - rent	24,400	24,400

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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10 Tangible fixed assets	Leasehold Land and Buildings £	Plant and Machinery £	Total £
Cost			
At 1st April 2023	0	4,287	4,287
Additions	0	0	0
Disposals	0	0	0
At 31st March 2024	<u>0</u>	<u>4,287</u>	<u>4,287</u>
Depreciation			
At 1st April 2023	0	4,287	4,287
Charge for the year	0	0	0
Disposals	0	0	0
At 31st March 2024	<u>0</u>	<u>4,287</u>	<u>4,287</u>
Net book value			
At 31st March 2024	<u>0</u>	<u>0</u>	<u>0</u>
At 31st March 2023	<u>0</u>	<u>0</u>	<u>0</u>

All assets are used for direct charitable purposes.

11 Debtors	2024 £	2023 £
Other debtors	5,955	3,734
Prepaid expenses	803	779
Taxation recoverable	0	0
	<u>6,758</u>	<u>4,513</u>

12 Creditors: amounts falling due within one year	2024 £	2023 £
Accrued expenses	1,041	1,024
Pension contributions	133	149
Other taxes	755	1,128
	<u>1,929</u>	<u>2,301</u>

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13 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31st March 2024	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	0	0	0	0
Current Assets	48,695	0	0	48,695
Current Liabilities	(1,929)	0	0	(1,929)
	<u>46,766</u>	<u>0</u>	<u>0</u>	<u>46,766</u>

At 1st April 2023	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	0	0	0	0
Current Assets	58,660	0	0	58,660
Current Liabilities	(2,301)	0	0	(2,301)
	<u>56,359</u>	<u>0</u>	<u>0</u>	<u>56,359</u>

The individual funds included above are :-

Funds at 2023 £	Movements in Funds as below £	Transfer Between Funds £	Funds at 2024 £
<u>56,359</u>	<u>(9,593)</u>	<u>0</u>	<u>46,766</u>

Analysis of movements in funds as shown in the table above are :-

Incoming Resources £	Outgoing Resources £	Gains & Losses £	Movement in Funds £
<u>44,534</u>	<u>(54,127)</u>	<u>0</u>	<u>(9,593)</u>

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Detailed Statement of Financial Activities for the year ended 31st March 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024 £	2024 £	2024 £	2023 £
Donations and legacies received				
Donations	0	0	0	0
Incoming Resources from Voluntary Activities				
Shop income from sale goods	0	0	0	0
Investment Income				
Bank deposit interest received	0	0	0	18
Incoming Resources from Charitable Activities				
Primary purpose trading	44,534	0	44,534	60,374
TOTAL INCOMING RESOURCES	44,534	0	44,534	60,392
Support Costs for Generating Voluntary Income				
Wages and national insurance	0	0	0	0
Rent and rates	0	0	0	0
Insurance	0	0	0	0
Light and heat	0	0	0	0
Telephone	0	0	0	0
Waste disposal and cleaning	0	0	0	0
Repairs	0	0	0	0
Stock purchased	0	0	0	0
Ancillary costs	0	0	0	0
Sundry expenses	0	0	0	214
Depreciation	0	0	0	0
Total Costs of Generating Voluntary Income	0	0	0	214
Support Costs of Charitable Activities				
Wages and training	32,676	0	32,676	36,706
Volunteers costs	0	0	0	0
Total Support Costs of Charitable Activities	32,676	0	32,676	36,706

This page does not form part of the financial statements.

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Detailed Statement of Financial Activities for the year ended 31st March 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Management and Administration Costs In Support of Charitable Activities				
Premises costs				
Rent and rates	14,980	0	14,980	15,129
Insurance	504	0	504	776
Light and heat	1,465	0	1,465	1,755
Waste disposal and cleaning	0	0	0	0
Premises repairs and renewals	390	0	390	1,140
Garden	400	0	400	251
	17,739	0	17,739	19,051
General administration expenses				
Telephone and fax	607	0	607	582
Software	80	0	80	0
Sundry expenses	58	0	58	244
	745	0	745	826
Other support costs				
Depreciation	0	0	0	0
Materials - computers etc.	205	0	205	27
Motor costs	20	0	20	0
Students' welfare	174	0	174	172
Stationery and printing	317	0	317	1,003
Household goods	750	0	750	1,900
Accountancy fees	1,501	0	1,501	1,428
	2,967	0	2,967	4,530
TOTAL COSTS OF CHARITABLE ACTIVITIES	54,127	0	54,127	61,113

This page does not form part of the financial statements.