

REGISTERED CHARITY NUMBER: 508230

Report of the Trustees and
Financial Statements
For The Year Ended 31 March 2023

for



Saffron Lane

NEIGHBOURHOOD COUNCIL

AIMS Accountants for Business
Chartered Certified Accounts

Saffron Lane Neighbourhood Council

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For The Year Ended 31 March 2023

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Saffron Lane Neighbourhood Council

Report of the Trustees

For The Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 508230

Principal address

432 Saffron Lane
Leicester
Leicestershire
LE2 6SB

Trustees

Mrs. D Dixon	Chairperson
Mr. P Brewin	Treasurer
Mr. P C Dixon	Committee Member
Mr. T Charman	Committee Member
Ms. J Cox	Committee Member
Mrs. S Walker	Committee Member
Miss K Crisp	Committee Member

At the Annual General Meeting all elected members of the committee resign and being eligible are able to be re-nominated and stand for re-election. Dates of new appointments are shown as well as the resignation of those ceasing to be committee members.

Accountant

AIMS Accountants for Business
Chartered Certified Accounts

Bankers

The Royal Bank of Scotland
5 Market Street
Leicester
Leicestershire
LE1 6DN

The full name of the charity is Saffron Lane Neighbourhood Council. The charity is also known by the name Saffron Resource Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an unincorporated charity. Its objects and powers are controlled by its governing document, a Constitution, adopted on 8th March 1976, as amended on 18th November 1978 and 16th February 2010.

Saffron Lane Neighbourhood Council

Report of the Trustees

For The Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

MEMBERSHIP

Membership of the Council shall be from:

- a) Individual residents of the Saffron Lane district
- b) Representatives of statutory and voluntary bodies operating in the Saffron Lane area of whose objects are consistent with those of the Council.

Membership of the Council can be gained upon application and acceptance by the Executive committee.

Membership shall cease on:

- i) Failure to pay any subscription.
- ii) In the opinion of the Executive Committee, if any members should work contrary to the aims and objectives of the council. Subject to such a member having a right to appeal to the full council.

Each Trustee shall hold office on the Management Committee for a period of one year, and such appointments terminate at the Annual General Meeting. The Chair and Treasurer shall be appointed at the Annual General Meeting by the Membership

Induction and training of new trustees

The policies and procedures adopted for the Induction and training of trustees.

Saffron Lane Neighbourhood Council follows the quality assurance system PQASSO, that covers the Induction and training of trustees. Saffron Lane Neighbourhood Council offers and actively and encourages all trustees to take relevant identified training. We also comply with all legislation, CRB checks and First Steps Induction in Children and Young Peoples Services. Prospective Trustees are required to complete an application form, will receive a Welcome Pack which includes detailed information about their role and offered appropriate training where identified.

Organisational structure

The project is managed on a day-to-day basis by a fully qualified registered CEO who is responsible to the executive committee. The Executive Committee meets quarterly. Project Managers are appointed to manage the day-to-day operation of the charity. There are currently three projects which are individually managed by Project Managers; The Saffron Resource Centre, Saffron Heath and Saffron Acres. A Development Worker supports all three projects. Each project employs its own staff and volunteers. All Project Managers are responsible to the Executive Committee. Saffron Lane Neighbourhood Council is also bound by its individual funding body's contractual arrangements.

Wider network

Saffron Lane Neighbourhood Council works with many partners within its local area including: Local Authority, GPs, Police, Schools, MP, Councillors and local voluntary organisations. On national platform the Council works with Locality, The Big Lottery, the Cabinet Office and the Department for Digital, Culture and Media.

Related parties

The period covered by this report, the Council currently hold contracts with:

- Leicester City Council
- The Big Lottery

There are no related parties associated with any of the trustees with whom the Council transacts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have implemented a three year business plan incorporating a policy on maintaining reserves sufficient to safeguard delivery of the Council's aims and objectives.

Saffron Lane Neighbourhood Council

Report of the Trustees

For The Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

A summary of the objects of the charity as set out in its governing document.

OBJECTS

- a) The Council is established for charitable objects and purposes only.
- b) In particular, the Council is established to promote to the benefit of the inhabitants of Saffron Lane Estate and its environs, without distinction of age, sex, race, political or religious or any other opinions, by associating the statutory authorities, voluntary organisations, institutions, businesses and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for health, recreation and leisure time occupation, with the object of improving conditions of life for the inhabitants; and to promote all or any objects for the benefit of the community which now or hereafter may be deemed by law to be charitable.
- c) In furtherance of the above objects, but not further or otherwise, the Council may: obtain, collect and receive money and funds by way of contributions, donations, affiliation fees, subscriptions, legacies, grants and any other lawful method; affiliate to or accept affiliation from any charitable body having objects similar to those of the Council; render administration and financial services to other local charitable groups having similar objects, arrange and provide for or join in arranging and providing for the holding of exhibitions, meetings, lectures and classes.
- d) The Saffron Lane Neighbourhood exists to provide a range of services to support disadvantaged residents of the Freeman, Eyres Monsell and Aylestone Wards of Leicester to reach their full potential. The neighbourhood is recognised as one of the most deprived in the county and in the main, our service users have a wide range of issues associated with being in this demographic including poverty, ill health, unemployment and low educational attainment. The charity's aims including the changes or differences it seeks to make through its activities.

Significant activities

The financial situation remains very difficult for the Third Sector and with this mind the charity has completed another annual financial review to make sure funders are receiving the best value for their investments in the charity's work. The organisation has pursued new funding avenues and now owns a large asset that should secure the charity's financial stability through a regular income over the next 125 years.

Saffron Resource Centre

The Saffron Resource Centre is a centrally located community resource, providing legal and welfare rights information, advice and advocacy, tenancy support, detached youth work, mobility scooter hire, sexual health and pregnancy counselling, specialist debt advice, family law and careers guidance. Office facilities, interview and meeting rooms are available for hire. Our local Councillors and MP use our premises for their surgeries.

Saffron Acres

Saffron Acres is an environmental project situated on a once neglected twelve acre site, just around the corner from the Resource Centre. This project centres on food growing, giving opportunities to allow individuals to grow themselves out of poverty. It is also the home of the award winning and highly successful Saffron Acres Jam providing real life work opportunities for young adults with learning difficulties.

Saffron Heath

The idea of Saffron Heath was born in 2009 out of frustration over the lack of affordable housing being built in the area when there was an abundance of disused land. The Senior Development Worker spent the next five years developing partnerships that allowed the charity to asset transfer 13 acres of land from Leicester City Council to build 68 affordable rented Eco homes. This £10.5 million project not only brought new homes and jobs, but also allowed us to open up 6 acres of new green space for public access.

Grant making

Saffron Lane Neighbourhood Council do not normally make grants.

Saffron Lane Neighbourhood Council

Report of the Trustees

For The Year Ended 31 March 2023

Social or programme related Investments

SLNC purchased the land for Saffron Heath from Leicester City Council for £1. Part of the land has been sublet to a housing association on a 125 year lease. The charity will be investing £600,000 in the second phase of 40 social rented homes. This sum identified is designated as restricted funds and will allow the charity to draw down the balance of £1.6 million needed to complete the project.

Participation and volunteering

Saffron Lane Neighbourhood Council actively encourages local residents to participate and contribute towards the services provided by each of its projects. Last year there were over 100,000 hours of volunteering on projects.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Saffron Estate consists of a large area of social housing and faces a multitude of deprivation issues such as poverty, low employment levels and educational attainment and health issues. Saffron estate is ranked as one of the most deprived areas in the East Midlands according to the 2017 Index of Multiple Deprivation. SRC exists to provide a wide range of support services for local residents such as youth work, drugs and alcohol counselling, welfare benefits, debt advice, education advice as well as working closely with statutory and voluntary organisations to ensure the interests of Saffron residents are represented at local, city-wide and regional level.

Fundraising activities

The charity relies on grant aid from the donors identified in the accounts, whose support is valued. There have been no material fundraising activities.

Investment performance

No policies of investment considered at this time or invested by the trustees.

FINANCIAL REVIEW

Reserves policy

Policies on reserves, Saffron Lane Neighbourhood Council has policy of allocating funds identified for future projects in a single designated fund. This is maintained separately from the general unrestricted fund and such money is kept in separate designated bank account.

Funds in deficit

There are no funds in deficit.

FINANCIAL REVIEW

Principal funding sources

Leicester City Council
The Big Lottery

Investment policy and objectives

Saffron Lane Neighbourhood Council does invest in housing projects. The objective being to generate income for its charitable works.

Saffron Lane Neighbourhood Council

Report of the Trustees

For The Year Ended 31 March 2023

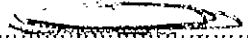
STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required as a charity and under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the affairs of the company and disclose the net income or expenditure of the charity for that period, and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- ensure financial statement comply with the applicable accounting standards and any material departures are explained in the notes.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:


.....
D Dixon - Chairperson

27th June 2023

Saffron Lane Neighbourhood Council

Report of the Trustees

For The Year Ended 31 March 2023

Report of the Independent Examiners Report on the Accounts
Saffron Lane Neighbourhood Council

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under , and section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AIMS Accountants for Business
Chartered Certified Accounts

27th June 2023

Saffron Lane Neighbourhood Council

Statement of Financial Activities
For The Year Ended 31 March 2023

			31.3.23	31.3.22
	Unrestricted funds	Restricted funds	Total funds	Total funds
Notes	£	£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income	3	0	191,506	224,701
Activities for generating funds	4	93,860	0	112,714
Investment income	5	6,694	0	571
Total incoming resources		100,554	191,506	337,986
RESOURCES EXPENDED				
Charitable activities				
Resource Centre, including SAP	6		247,242	221,171
Governance costs	8		8,972	10,212
Total resources expended		0	256,214	231,383
NET INCOMING/(OUTGOING) RESOURCES before transfers				
		100,554	-64,708	35,846
Gross transfers between funds	15	0	0	0
Net incoming/(outgoing) resources		100,554	-64,708	106,603
RECONCILIATION OF FUNDS				
Total funds brought forward		1,054,760	119,000	1,173,760
TOTAL FUNDS CARRIED FORWARD		1,155,314	54,292	1,209,606

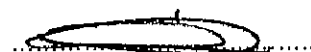
The notes form part of these financial statements

Saffron Lane Neighbourhood Council
 Balance Sheet
 At 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	12		21,586	21,586	24,683
Investments	13	0		0	0
		<u>0</u>	<u>21,586</u>	<u>21,586</u>	<u>24,683</u>
CURRENT ASSETS					
Debtors	14	0	13,505	13,505	2,124
Cash at bank and in hand		1,155,314	29,383	1,184,697	1,156,321
		<u>1,155,314</u>	<u>42,888</u>	<u>1,198,202</u>	<u>1,158,445</u>
CREDITORS					
Amounts falling due within one year	15	0	(10,182)	(10,182)	(9,368)
NET CURRENT ASSETS/(LIABILITIES)		<u>1,155,314</u>	<u>32,706</u>	<u>1,188,020</u>	<u>1,149,077</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,155,314</u>	<u>54,292</u>	<u>1,209,606</u>	<u>1,173,760</u>
NET ASSETS		<u>1,155,314</u>	<u>54,292</u>	<u>1,209,606</u>	<u>1,173,760</u>
FUNDS					
Unrestricted funds				1,155,314	1,054,760
Restricted funds				54,292	119,000
TOTAL FUNDS				<u>1,209,606</u>	<u>1,173,760</u>

The cash at bank balance reflects the reserves which are required, and designated funds for future projects, see note 16 for details.

The financial statements were approved by the Board of Trustees on 27th June 2023 and were signed on its behalf by:


 Mrs D Dixon -Trustee

1 FINANCIAL STATEMENTS

In common with many other small organisations of our size and nature we use our accountants to assist with the preparation of the financial statements.

2 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 1993 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

Charitable activities

Charitable expenditure shall include all expenditure directly related to the objects of the charity, which includes expenditure on activities, tuck, equipment for activities and events and trips.

Governance costs

Governance costs shall include all expenditure directly related to the administration of the charity including in expenditure on the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation and apportionment of costs

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
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Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3 VOLUNTARY INCOME

	31.3.23	31.3.22
	£	£
Donations	-	0
Grants	191,506	224,701
	<u>191,506</u>	<u>224,701</u>

Grants received or receivable, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
NLCF- Reaching Communities - Sustainable Saffron	0	78,635
LRCF	24,707	35,000
Leicester Money Advice	43,748	42,179
NLCF - Reaching Communities - Beating Hardship	0	64,926
NLCF - Reaching Communities - Challenging Hardship	79,486	-
NLCF - Reaching Communities - BBBCL	41,315	-
Other grants	2,250	3,961
	<u>191,506</u>	<u>224,701</u>

4 ACTIVITIES FOR GENERATING FUNDS

	31.3.23	31.3.22
	£	£
Leicester city council	35,000	17,704
Room hire	13,907	12,061
Ground rent	42,169	38,335
Fees	78	13
Other Income	2,706	44,601
	<u>93,860</u>	<u>112,714</u>

5 INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Current & deposit account interest	<u>6,694</u>	<u>571</u>

6 CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Resource Centre & SAP	57,324	189,918	247,242
	<u>57,324</u>	<u>189,918</u>	<u>247,242</u>

Saffron Lane Neighbourhood Council

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

7 SUPPORT COSTS

		Human resources
		£
Resource Centre & SAP		189,918
		<u>189,918</u>

8 GOVERNANCE COSTS

	31.3.23	31.3.22
	£	£
Bookkeeping & administration	4,404	2,023
Consultancy	2,983	6,413
Accountants /Auditors' remuneration	-1,221	1,080
Training & welfare	2,806	696
Volunteer Expenses	0	0
	<u>8,972</u>	<u>10,212</u>

9 TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' Expenses

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

10 STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	175,147	163,277
Social security costs & Pension	14,771	12,572
	<u>189,918</u>	<u>175,849</u>

No employee received emoluments of more than £60,000

The charity operates a Nest pension scheme for its employees in line with legal minimum requirements.

The average number of employees, including those working part time, during the year were as follows:

CEO	1
Manager	2
Advice, saffron acres project and support	5
Administration and support	1
	<u>9</u>

11 PRIOR YEAR ADJUSTMENT

None

Saffron Lane Neighbourhood Council

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

12 TANGIBLE FIXED ASSETS	Freehold Property	Plant and machinery	Total	Total
	31.3.23	31.3.23	31.3.23	31.3.22
	£	£	£	£
COST				
At 1 April 2022	1	118,919	118,920	116,633
Additions	0	2,299	2,299	2,287
Grants				
At 31 March 2023	<u>1</u>	<u>121,218</u>	<u>121,219</u>	<u>118,920</u>
DEPRECIATION				
At 1 April 2022	0	94,237	94,237	88,067
Charge for year		5,396	5,396	6,170
At 31 March 2023	<u>0</u>	<u>99,633</u>	<u>99,633</u>	<u>94,237</u>
NET BOOK VALUE				
At 31 March 2023	<u>1</u>	<u>21,585</u>	<u>21,586</u>	<u>24,683</u>
At 31 March 2022	<u>1</u>	<u>24,682</u>	<u>24,683</u>	
13 FIXED ASSET INVESTMENTS			31.3.23	31.3.22
			<u>0</u>	<u>0</u>
14 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.3.23	31.3.22
			£	£
Trade debtors			10,605	320
Other debtors			2,900	1,804
			<u>13,505</u>	<u>2,124</u>
15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.3.23	31.3.22
			£	£
Trade creditors			80	343
Taxation and social security			4,902	2,970
Other creditors			5,200	6,055
			<u>10,182</u>	<u>9,368</u>

16 MOVEMENT IN FUNDS

	1.4.22 £	Net movement in funds £	Transfers between funds £	31.3.23 £
Unrestricted funds				
General fund	127,061	0		127,061
Designated	927,699	100,554	0	1,028,253
	<u>1,054,760</u>	<u>100,554</u>	<u>0</u>	<u>1,155,314</u>
Restricted funds				
Saffron Resource Centre	119,000	-64,708	0	54,292
	<u>119,000</u>	<u>-64,708</u>	<u>0</u>	<u>54,292</u>
TOTAL FUNDS	<u>1,173,760</u>	<u>35,846</u>	<u>0</u>	<u>1,209,606</u>

At the last board meeting, during our financial review the trustees decided that the six month reserves needed to reflect income generated in 2020 and reserves now set at £158,000.

Due to the complexity of closing down an active advice service the board also set aside £120,000 for wind down costs, redundancy payments and non-changeable operating leases.

The Saffron Heath Phase 2 housing development is still the boards best option at sustainability for the overall charity and has decided to keep the £600,000 designated funds for this project secure.

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,554	0	100,554
Designated			
Restricted funds			
Saffron Resource Centre	191,506	-256,214	-64,708
	<u>191,506</u>	<u>-256,214</u>	<u>-64,708</u>
TOTAL FUNDS	<u>292,060</u>	<u>-256,214</u>	<u>35,846</u>

Saffron Lane Neighbourhood Council

Detailed Statement of Financial Activities
For The Year Ended 31 March 2023

	31.3.23	31.3.22
	£	£
INCOMING RESOURCES		
Voluntary Income		
Donations		0
Grants	191,506	224,701
	<u>191,506</u>	<u>224,701</u>
Activities for generating funds		
Fees and produce sales	0	13
Other Income and rent received	93,860	112,701
	<u>93,860</u>	<u>112,714</u>
Investment Income		
Current account interest	6,694	571
Total incoming resources	<u>292,060</u>	<u>337,986</u>
RESOURCES EXPENDED		
Charitable activities		
Other operating leases, inc rents payable	5,222	5,054
Rates and water	942	411
Insurance	4,764	2,271
Light and heat	4,547	3,372
Telephone	3,661	4,961
Postage and stationery	7,245	6,065
Advertising & website	126	4
Sundries	0	0
Activities, inc Saffron Heath	4,182	3,124
Travel & subsistence	2,489	3,059
Premises repairs & renewals	5,525	3,758
Subscriptions	2,473	2,378
Health & safety costs	1,138	1,058
LSF fees	0	0
Cleaning and waste disposal	556	1,918
Lunches & refreshments	1,925	535
Horticultural development	6,928	910
Leasehold depreciation	0	0
Plant and machinery depreciation	5,396	6,170
Penalty	0	0
Bank charges	205	274
	<u>57,324</u>	<u>45,322</u>
Governance costs		
Bookkeeping & administration	2,373	2,023
Consultancy	2,983	6,413
Accountant's remuneration	810	1,080
Volunteer expenses	0	0
Training & welfare	2,806	696
	<u>8,972</u>	<u>10,212</u>

Saffron Lane Neighbourhood Council

Detailed Statement of Financial Activities
For The Year Ended 31 March 2023

	31.3.23	31.3.22
	£	£
Support costs		
Human resources		
Wages	175,147	163,277
Social security	10,693	9,103
Pension	4,078	3,469
	<u>189,918</u>	<u>175,849</u>
Total resources expended	256,214	231,383
Net income / (expenditure)	<u>35,846</u>	<u>106,603</u>

