

Report of the Trustees and
Financial Statements
For The Year Ended 31 March 2024

for



Saffron Lane

NEIGHBOURHOOD COUNCIL

AIMS Accountants for Business
Chartered Certified Accounts

Saffron Lane Neighbourhood Council

Report of the Trustees

For The Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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
Mr. T Charman
Mr. P C Dixon

Chairperson
Treasurer
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

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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 know 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.

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

Detailed Statement of Financial Activities
For The Year Ended 31 March 2024

| | 31.3.24 | 31.3.23 |
|-----------------------------------|----------------------|----------------------|
| | £ | £ |
| Support costs | | |
| Human resources | | |
| Wages | 236,268 | 175,147 |
| Social security | 13,710 | 10,693 |
| Pension | 5,428 | 4,078 |
| | <u>255,406</u> | <u>189,918</u> |
| Total resources expended | 310,320 | 256,214 |
| Net income / (expenditure) | <u>23,484</u> | <u>35,846</u> |

Saffron Lane Neighbourhood Council

Detailed Statement of Financial Activities
For The Year Ended 31 March 2024

| | 31.3.24 | 31.3.23 |
|---|----------------|----------------|
| | £ | £ |
| INCOMING RESOURCES | | |
| Voluntary income | | |
| Donations | | |
| Grants | 230,838 | 191,506 |
| | <u>230,838</u> | <u>191,506</u> |
| Activities for generating funds | | |
| Fees and produce sales | 0 | 0 |
| Other income and rent received | 93,076 | 93,860 |
| | <u>93,076</u> | <u>93,860</u> |
| Investment income | | |
| Current account interest | 9,890 | 6,694 |
| | <u>9,890</u> | <u>6,694</u> |
| Total incoming resources | <u>333,804</u> | <u>292,060</u> |
| RESOURCES EXPENDED | | |
| Charitable activities | | |
| Other operating leases, inc rents payable | 6,128 | 5,222 |
| Rates and water | 88 | 942 |
| Insurance | 1,685 | 4,764 |
| Light and heat | 6,117 | 4,547 |
| Telephone | 4,120 | 3,661 |
| Postage and stationery | 3,500 | 7,245 |
| Advertising & website | 540 | 126 |
| Sundries | 0 | 0 |
| Activities, inc Saffron Heath | 2,416 | 4,182 |
| Travel & subsistence | 1,884 | 2,489 |
| Premises repairs & renewals | 12,541 | 5,525 |
| Subscriptions | 2,458 | 2,473 |
| Health & safety costs | 1,092 | 1,138 |
| LSF fees | 0 | 0 |
| Cleaning and waste disposal | 1,338 | 556 |
| Lunches & refreshments | 1,378 | 1,925 |
| Horticultural development | 363 | 6,928 |
| Leasehold depreciation | 0 | 0 |
| Plant and machinery depreciation | 4,986 | 5,396 |
| Penalty | 0 | 0 |
| Bank charges | 200 | 205 |
| | <u>50,834</u> | <u>57,324</u> |
| Governance costs | | |
| Bookkeeping & administration | 743 | 2,373 |
| Consultancy | 152 | 2,983 |
| Accountant's remuneration | 810 | 810 |
| Volunteer expenses | 0 | 0 |
| Training & welfare | 2,375 | 2,806 |
| | <u>4,080</u> | <u>8,972</u> |

| 12 TANGIBLE FIXED ASSETS | Freehold Property 31.3.24 £ | Plant and machinery 31.3.24 £ | Total 31.3.24 £ | Total 31.3.23 £ |
|--|--------------------------------------|--|-----------------------|-----------------------|
| COST | | | | |
| At 1 April 2023 | 1 | 121,218 | 121,219 | 118,920 |
| Additions | 0 | 3,345 | 3,345 | 2,299 |
| Grants | | | | |
| At 31 March 2024 | <u>1</u> | <u>124,563</u> | <u>124,564</u> | <u>121,219</u> |
| DEPRECIATION | | | | |
| At 1 April 2023 | 0 | 99,633 | 99,633 | 94,237 |
| Charge for year | | 4,986 | 4,986 | 5,396 |
| At 31 March 2024 | <u>0</u> | <u>104,619</u> | <u>104,619</u> | <u>99,633</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2024 | <u>1</u> | <u>19,944</u> | <u>19,945</u> | <u>21,586</u> |
| At 31 March 2023 | <u>1</u> | <u>21,585</u> | <u>21,586</u> | |
| 13 FIXED ASSET INVESTMENTS | | | 31.3.24 | 31.3.23 |
| | | | <u>0</u> | <u>0</u> |
| 14 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | 31.3.24 | 31.3.23 |
| | | | £ | £ |
| Trade debtors | | | 15,565 | 10,605 |
| Other debtors | | | 14,101 | 2,900 |
| | | | <u>29,666</u> | <u>13,505</u> |
| 15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | 31.3.24 | 31.3.23 |
| | | | £ | £ |
| Trade creditors | | | 0 | 80 |
| Taxation and social security | | | 8,500 | 4,902 |
| Other creditors | | | 21,269 | 5,200 |
| | | | <u>29,769</u> | <u>10,182</u> |

Saffron Lane Neighbourhood Council

Notes to the Financial Statements - continued
For The Year Ended 31 March 2024

3 VOLUNTARY INCOME

| | 31.3.24 | 31.3.23 |
|-----------|----------------|----------------|
| | £ | £ |
| Donations | - | - |
| Grants | 230,838 | 191,506 |
| | <u>230,838</u> | <u>191,506</u> |

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

| | 31.3.24 | 31.3.23 |
|--|----------------|----------------|
| | £ | £ |
| NLCF- Reaching Communities - Sustainable Saffron | - | - |
| LRCF | - | 24,707 |
| Leicester Money Advice | - | 43,748 |
| NLCF - Reaching Communities - Beating Hardship | - | 0 |
| NLCF - Reaching Communities - Challenging Hardship | - | 79,486 |
| NLCF - Reaching Communities - BBBCL | - | 41,315 |
| Other grants | 230,838 | 2,250 |
| | <u>230,838</u> | <u>191,506</u> |

4 ACTIVITIES FOR GENERATING FUNDS

| | 31.3.24 | 31.3.23 |
|------------------------|---------------|---------------|
| | £ | £ |
| Leicester city council | 0 | 35,000 |
| Room hire | 28,150 | 13,907 |
| Ground rent | 58,830 | 42,169 |
| Fees | 1,738 | 78 |
| Other income | 4,358 | 2,706 |
| | <u>93,076</u> | <u>93,860</u> |

5 INVESTMENT INCOME

| | 31.3.24 | 31.3.23 |
|------------------------------------|---------|---------|
| | £ | £ |
| Current & deposit account interest | 9,890 | 6,694 |

6 CHARITABLE ACTIVITIES COSTS


| | Direct costs | Support costs (See note 7) | Totals |
|-----------------------|---------------|-------------------------------|----------------|
| | £ | £ | £ |
| Resource Centre & SAP | 50,834 | 255,406 | 306,240 |
| | <u>50,834</u> | <u>255,406</u> | <u>306,240</u> |

Saffron Lane Neighbourhood Council
Balance Sheet
At 31 March 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.24 Total funds £ | 31.3.23 Total funds £ |
|--|-------|-------------------------|-----------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 12 | | 19,945 | 19,945 | 21,586 |
| Investments | 13 | 0 | | 0 | 0 |
| | | <u>0</u> | <u>19,945</u> | <u>19,945</u> | <u>21,586</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 14 | 0 | 29,666 | 29,666 | 13,505 |
| Cash at bank and in hand | | 1,213,248 | 0 | 1,213,248 | 1,184,697 |
| | | <u>1,213,248</u> | <u>29,666</u> | <u>1,242,914</u> | <u>1,198,202</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 15 | 0 | (29,769) | (29,769) | (10,182) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>1,213,248</u> | <u>-103</u> | <u>1,213,145</u> | <u>1,188,020</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,213,248</u> | <u>19,842</u> | <u>1,233,090</u> | <u>1,209,606</u> |
| NET ASSETS | | <u>1,213,248</u> | <u>19,842</u> | <u>1,233,090</u> | <u>1,209,606</u> |
| FUNDS | | | | | |
| Unrestricted funds | | | | 1,213,248 | 1,155,314 |
| Restricted funds | | | | 19,842 | 54,292 |
| TOTAL FUNDS | | | | <u>1,233,090</u> | <u>1,209,606</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 2024 and were signed on its behalf by:


Mrs D Dixon -Trustee

Saffron Lane Neighbourhood Council

Report of the Trustees

For The Year Ended 31 March 2024

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.



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27th June 2024