

Charity registration number 801815

THE SAFE START FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE SAFE START FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S McCormack (Chairman) P Patton T Beisty A Rogers S McGarry
Chief Executive	M Singadia
Treasurer	J Murphy
Charity number	801815
Principal address	10-12 St Johns Road Wembley HA9 7JD Telephone No. 020 8900 0001 Fax No. 020 8903 7140 Website: www.safestart.org.uk
Independent examiner	Goldblatts 4th Floor 4 Tabernacle Street London EC2A 4LU

THE SAFE START FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

THE SAFE START FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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).

Objectives and activities

The charity's objects are to relieve poverty, sickness, hardship and distress amongst young single people living in London by providing assistance in housing, employment, care and support. The main purpose of the charity is to enable vulnerable and disadvantaged young people to move from dependence to independence by providing access to accommodation, employment and personal development with appropriate advice, information and support.

The charity also provides support services to vulnerable isolated elderly people. In particular, the charity aims to alleviate social isolation for Irish Elders by providing weekly social and cultural activities.

To achieve these objects, the charity operates a number of projects in the London Boroughs.

The policies adopted in furtherance of these objects are set out in the attached notes to the accounts and there has been no change in these during the year.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

We have referred to the guidance contained in the Charities Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Activities

The Safe Start Foundation provides the following key services:-

- Housing Advice
- Wembley Irish Community Centre
- Elders clubs in Edgware and Ruislip
- Care Leaving Services

THE SAFE START FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Wembley Irish Community Centre

An Irish community centre based in Wembley in the London Borough of Brent. However, it also operates in the London Boroughs of Barnet and Hillingdon. Clients receive confidential support, advice and guidance as well as valuable information to Housing Associations and Private Landlords.

(a) Irish Community Services

This embraces the Irish Community and addressing local issues and national concerns with a particular focus on Housing, Employment and Elderly Services. Our members in Wembley, Cricklewood, Edgware and Hillingdon rely on the team for guidance on benefits, housing and health issues. To meet these needs, our services include:

- Irish Set Dancing alleviates social isolation and connects individuals to their cultural roots whilst acting as a great way to keep fit.
- Line Dancing alleviates social isolation and promotes physical fitness
- Relaxation & Positive Thinking Class alleviates social isolation and promotes both mental and physical well being
- Aerobic Keep Fit alleviates social isolation and promotes physical fitness
- IT for the Elderly encourages independent living amongst the Elderly. This includes shopping on-line for groceries. It also alleviates isolation by allowing participants (particularly emigrants) to keep in touch with overseas relatives via email.
- Live Music and Dancing alleviates social isolation and promotes physical fitness
- Yoga alleviates social isolation and promotes mental and physical well being
- Lunch with Friends alleviates social isolation and promotes healthy eating
- Bingo alleviates social isolation
- Day Trips alleviate social isolation and enable those that would otherwise be unable to leave their local area, to visit places whilst feeling safe and secure.
- Irish Language Class alleviates social isolation and connects individuals to their cultural roots.

(b) Safe Start Employment Services

This aims to reduce unemployment by matching job seekers to employers and offering a programme of training, advice and support throughout the entire Job Search process, and beyond. We work with individuals to understand their job history, barriers to success and aims and objectives. Individuals are supported every step of the way, from creating a great CV, to developing job searching skills, and perfecting interview technique. We can provide assistance in the following areas:

- Employer liaison to forge routes to employment for the Unemployed.
- Individual Assessments to establish Client needs and barriers to employment.
- One to one support and group training around Job Searching (i.e.: Interview technique, Application Forms etc.) increases independent job searching.
- Professional and targeted CV production increases Clients' employability.
- Benefit advice and support help assess salary requirements and illustrate potential for improvement in standard of living and take up of full entitlement.
- Career Plans illustrate opportunities for progression and improvement in standard of living.

Care Leaving Service

This provides outreach services to young people with support needs, enabling a smooth transition from the Care system to independence. Safe Start offers support around everyday issues like cooking, cleaning, budgeting, education, employment and maintaining their tenancy. We work closely with drug and alcohol groups, youth offending teams and health care advisors to offer our clients the best support possible.

Achievements and performance

Significant activities and achievements against objectives

The majority of the performance targets set in the Charity's business and service plans were met.

During the year, the charity assisted over 105 (2022: 125) people who were supported on a regular basis. This resulted in over 2,260 (2022: 1,250) client contacts during the year.

THE SAFE START FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Details of our income and expenditure are set out in the Statement of Financial Activities (SOFA). The total incoming resources for the year amounted to £67,209 (2022: £53,372). With total costs of £188,728 (2022: £180,797), this resulted in a net deficit (2022 net deficit) for the year of £121,519 (2022: £127,425).

Net (outgoing)/incoming resources of £(22,622) (2022: deficit £46,950) were incurred on restricted projects - see Note 14.

The Charity continues to maintain a sound financial base.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets ('the free reserves') held by the Charity should be between three and six months of the resources expended, which currently equates to between £47,182 (2022: £45,199) to £94,364 (2022: £90,399) general funds. At this level, the Trustees feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding, while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. It would obviously be necessary to consider how the funding would be replaced or activities changed. At present the free reserves, which amount to £56,299 (2022: £47,818), are within the three to six month target range.

Although the Charity's level of free reserves is in excess of its target levels, the Trustees are currently in the process of identifying new premises to relocate to in 2024, and this will deplete the level of reserves substantially.

Principal funding sources

Key sources of funding are The Irish Government Department of Foreign Affairs and Trade; Emigrant Support Programme (ESP). We also receive income via contract services to social services departments providing support to young care leavers. Special one-off grants are also received from Trusts for new projects.

The Board of Trustees are currently taking steps to identify alternative funding sources and new projects and a new fundraising strategy is being explored for 2023/24/25 and going forward.

Investment policy

The Trustees have discretion as to the manner in which funds are invested. The Trustees have considered the most appropriate policy for investing funds and has found that, given the level of funds over the course of the year, funds would be best held on short term deposits. The Trustees consider the average return on these deposit accounts during the year of 3% to be satisfactory given the prevailing interest rates in the period under review.

Major risks

The Management Committee has conducted a review of the major risks to which the charity is exposed, in particular those related to the operation and finances of the Charity, and are satisfied that systems are in place to mitigate its exposure to the major risks. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the premises operated by the Charity.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

Factors likely to affect future financial performance

Due to the Coronavirus pandemic and the UK Government lockdown/restrictions imposed, the charity temporarily closed its premises on 17 March 2020 and reopened them in September 2021 and offered its services albeit in a somewhat restricted capacity. Numbers were understandably down especially in relation to our elderly members of the community whose numbers were restricted due to vulnerability issues..

THE SAFE START FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

The Charity wishes to ensure it can service its clients' needs and in this regard may acquire and develop further properties. This will be done from its own resources or in partnership with its partner agencies and local authorities. Currently, the Charity is undergoing a strategic review of its services and objectives to address the current economic environment. The Charity believes that there is likely to be an ongoing need for the resources of the charity for the foreseeable future. The Trustees are of the opinion that homelessness and unemployment amongst young people and social isolation for the elderly, will still continue to be key issues for the foreseeable future.

Having sold its Wembley Centre, the Charity is seeking more suitable premises for its work with the elderly community.

Finally, and very importantly, the Trustees wish to acknowledge the dedicated work of the staff team and all the above organisations that have played their own vital and supportive role in helping the foundation continue to provide a Safe Start to our homeless and/or unemployed young people. There is still much to do and the Trustees are confident that Safe Start will meet the challenges ahead.

Structure, governance and management

The charity is an unincorporated entity and was established by a charitable trust deed on 6 June 1989.

The charity is a member of Irish In Britain, a national membership body for Irish community organisations in Britain.

The trustees who served during the year and up to the date of signature of the financial statements were:

S McCormack (Chairman)

P Patton

T Beisty

A Rogers

S McGarry

Recruitment and appointment of trustees

The Trustees focus their attention on strategic issues and delegate operational decisions to the Chief Executive. However, they monitor operational performance through regular reporting. The appointment and review of senior staff is carried out by the Chief Executive. The Charity employs 3 (2022: 3) full and part-time staff led by a management team of two: The Chief Executive and the Support Services Manager.

Relationship with related parties

The charity is an unincorporated entity and details of related parties are given in the notes to the accounts.

On behalf of the board of trustees


S McCormack (Chairman)

Chairman

Date: 22/01/2024

THE SAFE START FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SAFE START FOUNDATION

I report to the trustees on my examination of the financial statements of The Safe Start Foundation (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

Goldblatts

4th Floor
4 Tabernacle Street
London
EC2A 4LU

Dated: 22 January 2024

THE SAFE START FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds general		Unrestricted funds Designated fund		Restricted funds		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Notes	£	£	£	£	£	£	£	£
Income from:								
Donations and legacies	7,667	-	-	-	7,667	31,286	-	31,286
Charitable activities	-	-	58,683	-	58,683	-	21,653	21,653
Investments	859	-	-	433	859	433	-	433
Total income	8,526	-	58,683	31,719	67,209	31,719	-	53,372
Charitable activities	107,423	-	81,305	112,194	188,728	112,194	-	180,797
Net expenditure	(98,897)	-	(22,622)	(80,475)	(121,519)	(80,475)	-	(127,425)
Transfers between funds	107,378	(130,000)	22,622	(110,000)	-	68,031	(110,000)	-
Net movement in funds	8,481	(130,000)	-	(12,444)	(121,519)	(12,444)	(110,000)	(127,425)
Reconciliation of funds:								
Fund balances at 1 April 2022	47,818	1,410,000	-	60,262	1,457,818	60,262	1,520,000	1,585,243
Fund balances at 31 March 2023	56,299	1,280,000	-	47,818	1,336,299	47,818	1,410,000	1,457,818

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

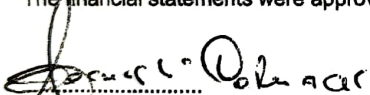
THE SAFE START FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		1,867		2,222
Current assets					
Debtors	12	2,185		5,618	
Cash at bank and in hand		1,341,522		1,469,042	
		<u>1,343,707</u>		<u>1,474,660</u>	
Creditors: amounts falling due within one year	13				
		<u>9,275</u>		<u>19,064</u>	
Net current assets			<u>1,334,432</u>		<u>1,455,596</u>
Total assets less current liabilities			<u>1,336,299</u>		<u>1,457,818</u>
The funds of the charity					
Unrestricted funds - general			56,299		47,818
Unrestricted funds - Designated fund	16		1,280,000		1,410,000
			<u>1,336,299</u>		<u>1,457,818</u>

The financial statements were approved by the trustees on 22/01/24.


S McCormack (Chairman)
Trustee

THE SAFE START FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Safe Start Foundation is a an unincorporated entity..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The validity of this assumption is dependent upon the continued support from its principal source of income as well as the Trustees successfully securing additional sources of funding..

The Trustees acknowledge that funding is becoming increasingly more difficult to secure in an ever decreasing funding market place. Despite actively seeking out and considering a number of opportunities, the charity has not secured sufficient funding to prevent it incurring a deficit in the year under review. The Trustees have considered the period ahead and are also forecasting that a deficit will be incurred over the next 12 months, unless additional funding is secured. Funding has been secured from the Irish Government of Foreign Affairs and Trade: Emigrant Support Programme (ESP) for 2023/24, to allow the charity to continue to run its Irish Elderly Project.

Notwithstanding the above, the charity still has a healthy asset base at the year end and has significant cash balances and other net current assets in its balance sheet that will enable it to meet its day to day commitments in the foreseeable future and fund any deficits within at least the next 12 months.

As a consequence, the Trustees believe that the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook, and funding position. The effects of the Coronavirus pandemic are being felt by the charity and its members and the charity awaits guidance from the UK Government on when it can re-open its premises. In view of the above, and at the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

If the charity were unable to operate, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets as current assets.

THE SAFE START FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

(Continued)

1 Accounting policies

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Intra-fund transfers between unrestricted and restricted funds are at the discretion of the Trustees.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

Overhead and support costs have been allocated as a direct cost or apportioned on an appropriate basis between the Charitable Activities, Costs of Generating Funds and Governance Costs. Once allocation and/or apportionment of overhead and support costs has been made between Charitable Activities, Costs of Generating Funds and Governance Costs, the cost attributable to Charitable Activities is apportioned across those activities in proportion to total spend.

THE SAFE START FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

(Continued)

1 Accounting policies

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

THE SAFE START FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

(Continued)

1 Accounting policies

1.12 Government grants

UK Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

The Coronavirus Job Retention Scheme Furlough grant for a particular month is allocated against the cost of that month's payroll on an accruals basis.

The Irish Government ESP grant is recognised in the year of receipt. Any net underspends in the year are carried forward and accounted for as deferred income for the next ESP accounting period.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	7,667	2,296
Grant receivable	-	28,990
	<u>7,667</u>	<u>31,286</u>
Grants receivable for core activities		
UK Government - Coronavirus Job Retention Scheme	-	28,990
	<u>-</u>	<u>28,990</u>

THE SAFE START FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Income from charitable activities

	Restricted funds 2023 £	Restricted funds 2022 £
ESP Grant		
Performance related grants	58,683	21,653

Restricted funds comprises funding received from the Irish Government Department of Foreign Affairs and Trade; Emigrant Support Programme - see Note 14.

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	859	433

THE SAFE START FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Expenditure on charitable activities	Support and Residential care management		Employment and training		Total		Support and Residential care management		Employment and training		Total	
	2023	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Direct costs												
Staff costs	45,927	-	-	-	45,927	-	50,350	-	-	50,350	-	50,350
Depreciation and impairment	249	53	53	53	355	42	194	42	42	278	42	278
Other costs	39,906	2,290	2,971	2,971	45,167	3,000	25,048	3,000	1,455	29,503	1,455	29,503
	<u>86,082</u>	<u>2,343</u>	<u>3,024</u>	<u>3,024</u>	<u>91,449</u>	<u>3,042</u>	<u>75,592</u>	<u>3,042</u>	<u>1,497</u>	<u>80,131</u>	<u>1,497</u>	<u>80,131</u>
Share of support and governance costs (see note 7)												
Governance	68,095	14,592	14,592	14,592	97,279	15,100	70,466	15,100	15,100	100,666	15,100	100,666
	<u>154,177</u>	<u>16,935</u>	<u>17,616</u>	<u>17,616</u>	<u>188,728</u>	<u>18,142</u>	<u>146,058</u>	<u>18,142</u>	<u>16,597</u>	<u>180,797</u>	<u>16,597</u>	<u>180,797</u>
Analysis by fund												
Unrestricted funds - general	72,872	16,935	17,616	17,616	107,423	18,142	77,455	18,142	16,597	112,194	16,597	112,194
Restricted funds	81,305	-	-	-	81,305	-	68,603	-	-	68,603	-	68,603
	<u>154,177</u>	<u>16,935</u>	<u>17,616</u>	<u>17,616</u>	<u>188,728</u>	<u>18,142</u>	<u>146,058</u>	<u>18,142</u>	<u>16,597</u>	<u>180,797</u>	<u>16,597</u>	<u>180,797</u>

THE SAFE START FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs allocated to activities	2023 £	2022 £
Governance costs	97,279	100,666
Analysed between:		
Support and care	68,095	70,466
Residential management	14,592	15,100
Employment and training	14,592	15,100
	<u>97,279</u>	<u>100,666</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but there were travelling costs paid directly to third parties amounting to £0 (2022- £0) in respect of five trustees to facilitate attendance at Board meetings.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	3
	<u>3</u>	<u>3</u>

Employment costs

	2023 £	2022 £
Wages and salaries	128,069	132,449
Social security costs	10,286	10,843
Other pension costs	1,071	1,424
	<u>139,426</u>	<u>144,716</u>

The amount recognised in the statement of financial activities as an expense for defined contribution plans amounted to £1,071 (2022: £1,424). Of this amount £0 (2022: £0) was allocated against restricted funds.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£80,001 - £89,999	1	1
	<u>1</u>	<u>1</u>

THE SAFE START FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Taxation

The Safe Start Foundation is a registered Charity and is not liable to taxation on the surplus arising from its charitable activities.

11 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2022	3,160	31,160	34,320
At 31 March 2023	3,160	31,160	34,320
Depreciation and impairment			
At 1 April 2022	1,157	30,941	32,098
Depreciation charged in the year	300	55	355
At 31 March 2023	1,457	30,996	32,453
Carrying amount			
At 31 March 2023	1,703	164	1,867
At 31 March 2022	2,003	219	2,222

All of the fixed assets were held for continuing use in the provision of the Charity's direct charitable activities

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	2,007	2,007
Prepayments and accrued income	178	3,611
	2,185	5,618

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	40	7,391
Trade creditors	5,441	6,600
Accruals and deferred income	3,794	5,073
	9,275	19,064

THE SAFE START FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Government grants

Irish Government - Department of Foreign Affairs and Trade; Emigrant Support Programme (ESP)
During the year ended 31 March 2023, the charity was awarded a gross grant of £59,325 from the Department of Foreign Affairs and Trade; Emigrant Support Programme. The Charity received £58,683 due to a net underspend of £642 relating to the previous year, which was clawed back in this financial year. The term of the grant was for the period 1 July 2022 to 30 June 2023. The grant was for two members of staff involved in the following activities:

- £59,325 contribution towards the running costs of the Safe Start Irish Elderly Project.

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The company contributes a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the company with respect to the scheme is to make the specified contributions.

The charge to profit or loss in respect of defined contribution schemes was £1,071 (2022 - £1,424).

16 Unrestricted funds - Designated fund

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2022 £	Transfers £	At 31 March 2023 £
Designated funds	1,410,000	(130,000)	1,280,000
	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2021 £	Transfers £	At 31 March 2022 £
Designated funds	1,520,000	(110,000)	1,410,000
	<u> </u>	<u> </u>	<u> </u>

THE SAFE START FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
New premises fund	1,190,000	-	-	(130,000)	1,060,000
Welfare fund	20,000	-	-	-	20,000
Emergency fund	200,000	-	-	-	200,000
General funds	(1,362,182)	8,526	(107,423)	237,378	(1,223,701)
	<u>47,818</u>	<u>8,526</u>	<u>(107,423)</u>	<u>107,378</u>	<u>56,299</u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2022 £
New premises fund	1,300,000	-	-	(110,000)	1,190,000
Welfare fund	20,000	-	-	-	20,000
Emergency fund	200,000	-	-	-	200,000
General funds	(1,459,738)	31,719	(112,194)	178,031	(1,362,182)
	<u>60,262</u>	<u>31,719</u>	<u>(112,194)</u>	<u>68,031</u>	<u>47,818</u>

New premises fund

The Trustees have designated funds to cover the cost of new premises and reflects the approximate anticipated cost of similar premises to that sold in 2020.

Welfare fund

The Trustees have designated funds to cover the rents of individuals currently involved with the project, who may fall on hard times and be unable to pay their weekly rent to the charity.

Emergency fund

The Trustees have designated funds to hold as an emergency contingency. This fund is maintained at a level which is in excess of twelve months' expenditure.

THE SAFE START FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds [description] 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	1,867	-	1,867
Current assets/(liabilities)	54,432	1,280,000	1,334,432
	<u>56,299</u>	<u>1,280,000</u>	<u>1,336,299</u>

	Unrestricted funds general 2022 £	Unrestricted funds [description] 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	2,222	-	2,222
Current assets/(liabilities)	45,596	1,410,000	1,455,596
	<u>47,818</u>	<u>1,410,000</u>	<u>1,457,818</u>

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year, in accordance with the Trust Deed, the charity was charged accountancy, consultancy and bookkeeping fees amounting to £3,780 (2022: £6,300) by Goldblatts Limited, a company in which the treasurer J Murphy is a director and has an interest. At 31st March 2023, £4,680 (2022: £6,600) was outstanding and included in trade creditors.