

ONE25 LIMITED
FINANCIAL STATEMENTS
30 APRIL 2019

Company Registration Number 3362644
Charity Number 1062391

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Aims and Objectives

Purposes

One25's purposes, as set out in the objects contained in the company's articles of association, are specifically restricted to the following:

'To promote social inclusion for the public benefit by preventing people, particularly women in the Bristol area who are, may become or have been engaged in the sex industry from becoming socially excluded, relieving the needs of such people who are socially excluded and assisting them to integrate into society.'

The aims of One25

Vision: A community where all women are valued and able to live fulfilled lives without the risk of being trapped in sex work.

Mission: To reach out to women trapped in or vulnerable to street sex work, supporting them to break free and build new lives free from violence, poverty and addiction.

Overall aim: To help women to exit street sex work and maintain their exit, with improved quality of life, choice and control, personal dignity and respect.

Additional aims:

- **Family and Parenting:** To promote healthy family relationships, safeguard the wellbeing of women and children and where possible increase parenting capacity
 - **Health and Wellbeing:** for women to experience better physical, sexual, mental, emotional and spiritual health and lifestyle
 - **Drug treatment:** To enable women to reduce their intake of illegal substances and /or stop problematic drug/alcohol use
 - **Criminal justice:** To enable women to reduce offending
 - **Life skills:** To enable women to get the most out of life and develop skills for living and independence
 - **Safety:** To enable women to be safe from any kind of violence and abuse
 - **Housing and finance:** To enable women to be safely housed and manage their finances
 - **Awareness:** For more individuals and organisations to become aware of the women's needs and respond sympathetically and with understanding
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Ensuring One25's work delivers our aims

One25 refers to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning future activities. In particular, the trustees consider how planned activities will contribute to our aims and objectives. Our business plan (2018-21) was agreed in January 2018 and is reviewed and updated every six months. Trustees make decisions within the parameters of the business plan or, if they involve new work, new decisions are agreed by the board and updated within the business plan. We seek feedback from all stakeholder groups, which in turn feeds into operational planning days where objectives are set to meet the strategic priorities. Senior members of staff review the business plan and operational plan quarterly. Trustees receive update reports from senior members of staff at board meetings, which take place at least quarterly (at a minimum). This enables them to review the success of our key activities and the benefits they have brought to service users.

Strategic priorities for 2018-21

One25 has seven strategic goals agreed with staff and the board and which form the backbone of our business plan. They are:

1. To improve the lives of women involved in street sex work, who are not yet ready or able to step away from this form of work
2. To increase the number of women permanently moving away from street sex work in Bristol
3. To ensure that the needs and voices of our service users inform service delivery and the direction of the organisation
4. To ensure that One25 is a sustainable and well-run organisation
5. To ensure that we value our high performing team of staff, volunteers and trustees, in order to provide consistent, appropriate and relevant services to women involved in street sex work
6. To ensure One25 has an excellent reputation that attracts funders and supporters, and that offers media, campaigning and networking opportunities to change women's lives
7. To work closely with partners and funders to provide coherent, linked-up support to vulnerable women; also to break through barriers and change their lives

These are displayed around our organisation in the form of posters and are within both the longer and shorter versions of our business plan. We will review these goals in Autumn 2019 at the staff/board away day.

How our activities deliver public benefit

The trustees have given due consideration to Charity Commission published guidance on public benefit.

All of our charitable activities focus on the prevention or relief of poverty, specifically through working with women at risk of, or currently, street sex-working, women in recovery from sex work and addiction and women recovering from the trauma of having two or more children removed, many of whom may also be in recovery or street sex working. Equal access to our services is important to us and we do our best to monitor those accessing the services according to the nine protected characteristics. All of our services are provided free to service users.

The impact of our work goes far beyond those we help directly and includes reducing distress to families and friends of our service users, as well as residents living in areas where street sex-working occurs. We influence priorities of commissioners and policy makers and share learning through open mornings and affiliation with national networks including Beyond the Streets and CLINKS. We promote best practice through specialist training and placements for trainee police and social workers. We promote the women's voices at local and national level in academic research, statutory consultations and through the media and other communication networks.

Overview of impact for 2018-19:

- 50 women were supported to prevent them entering street sex work
- 53 women exited street sex work for a period of six months or more
- 65 women maintained their exit from street sex work for a period of 12 months or more

We have seen fewer women returning to street sex-working after exiting for 6 months (30% in 2018-19 compared with 40% in 2017-18) and fewer women returning to street sex work after maintaining their exit for 12 months or more (8% in 2018-19 compared with 15% in 2017-18) which is a huge success.

Last year 252 women benefitted from One25's services. Of these:

- 43 were supported around family and parenting
 - 193 women were supported with health and wellbeing needs
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- 43 took up referrals for mental health issues; 31 for physical health and 33 used sexual health services
- 122 women were supported around addiction and treatment
 - 64 engaged in drug or alcohol treatment; 7 went to rehab
- 44 women received support for criminal justice issues
 - 17 were visited in prison
- 72 women took part in activities to build skills and independence
 - 41 gained employability skills; 19 did courses in the wider community; and 33 volunteered either at One25 or in the wider community
- 115 women have been supported around their safety
 - 45 used victim services
- 154 women received advice and support around housing and finance
 - 125 have been in safe accommodation

Outreach

There were 1,231 visits to One25's van outreach service from 134 different women (average six women per shift). The outreach service continues to provide a safe space where women can access immediate and practical support during the late night hours when they are working on the streets. To increase accessibility, we continue to provide a Freephone telephone number for outreach, so that women can call us and arrange to meet. Bristol Drugs Project continued to support the outreach service by providing 297 harm reduction packs of clean needles and foil, as well as a specialist drugs worker who does regular van shifts. The van has also provided 950 food bags, 650 bags of condoms and 72 personal alarms to women when they most needed them.

Drop-in

The drop-in continues to provide a safe space where women can get support for any area of need. One25's drop-in Manager and support worker assess each woman's need and refer her to appropriate support, including specialist caseworkers and a range of visiting professionals such as a GP and a sexual health nurse. Last year, there were 2,355 visits from 111 different women to One25's drop-in centre at 138a Grosvenor Road (average 12 women per session). The average number of women per session has increased by 25% over the last four years. This has been challenging for the drop-in staff and volunteers and we are addressing this by recruiting an additional drop-in support worker.

Casework

We have worked intensively with 175 women (69% of all beneficiaries). Shared working on a woman's case has become much more common, as the extent of issues in different areas of her life become apparent: there are many more women where two to three caseworkers are helping her. This has meant the working patterns of individual caseworkers have much greater overlap, requiring more discussion and information sharing. This makes work for staff

safer and more collaborative, but faced initial resistance from the women as many have trust and abandonment issues. Women find 'joint-working' difficult, but the team are now recognising that part of their role is to slowly and gently help women build trust in more than one person, to reduce dependency, increase engagement and improve interactions with other agencies. During the year One25's casework team included these specialist areas of expertise: drug treatment, housing and finance, mental health services, domestic and sexual violence, criminal justice system and complex needs.

Peony

Peony is a new service designed to promote independence for women in early recovery from addiction. It launched in September 2018 and has gained momentum, with an average of four women attending per day. The staff team have worked very hard to provide a welcoming and safe space for women to engage in meaningful activity, building skills, knowledge and resilience. In February we widened the criteria for more women to access Peony to include women who have experienced three out of six needs: homelessness, offending, domestic and sexual violence, having children removed, substance misuse and mental health difficulties. We are delighted to have five Peer volunteers who have shared experiences supporting Peony, using their expertise to inspire the women, staff and other volunteers.

In the first six months of Peony:

- 32 women have attended
- 9 women have identified debt issues
- 2 women have managed debt
- 8 women have started a course in the wider community
- 8 women have volunteered with One25
- 13 women have gained employability skills

Pause Bristol

In 2017 we opened Pause Bristol, an 18-month pilot and part of a national programme of pilots offering support to women who have had two or more children permanently removed from their care. The way that the Pause programme works with women is closely aligned with One25's existing values and approach to working with vulnerable women. The programme works with 20 women over 18 months, who have experienced – or are at risk of – repeated pregnancies that result in children needing to be removed from their care. It gives women the chance to pause and take control of their lives, breaking a destructive cycle that causes both them and their children deep trauma, as well as costing the taxpayer hundreds of millions of pounds.

In the Pause Bristol pilot, we worked with 23 women. Pause practitioners work very intensively with women, providing tailored support to help them tackle destructive patterns, develop new skills and avoid further trauma. This helps women develop strong foundations

on which they can build a more positive future for themselves. Pause also provides group work and activities such as ice-skating, crafts, dog walking and much more besides. Women's achievements have included volunteering, starting college, getting a job, leaving an abusive marriage, registering with a GP or dentist, taking courses and attending difficult appointments. We held a celebration event in February to highlight their successes.

In late 2018, we were thrilled to hear that Bristol Children's Services had agreed to fund a second 18-month cycle of Pause running from January 2019 to July 2020 and working with another 20 women. Bristol City Council see the impact of Pause and recognise the need to support a group of women who were previously unsupported and are vulnerable. It is our aim in the long run to embed this funding in the organisation permanently, so that Pause is run as a rolling programme and not in 18-month cycles to better meet the women's needs. Women recovering from trauma often do not fit into a time-limited programme. It is also challenging to exit women when they still have high levels of need, so we want to secure funding which does not limit us to an 18-month programme, allowing us the flexibility of working for longer with some or joining women later in the programme if it takes some time to "find" them. We are in discussion with Bristol City Council and the Clinical Commissioning Group for this.

Fundraising Approach

One25's fundraising approach is to build a diverse range of income sources and ensure that we are not overly reliant on any one particular funder. We balance risk (blending low risk, low return activities with high risk, high return initiatives) in order to generate an optimal mix of unrestricted and restricted income. Our fundraising approach is integrally linked to our wider communications strategy aiming to bring people closer to the women so that they are inspired to act and support our work.

One25 is registered with the Fundraising Regulator, and we have paid the voluntary levy for this. We have not employed any professional fundraisers or commercial participators to fundraise on our behalf.

We are committed to fundraising ethically and take all reasonable steps to treat each donor fairly. This includes taking into account the needs of any potential donor who may be in a vulnerable circumstance or require additional care and support to make an informed decision. We do not exploit the credulity, lack of knowledge, apparent need for care and support or vulnerable circumstance of any donor at any point in time. We have not received any complaints about One25's fundraising activity.

In the last year we have increased fundraising resource to focus on regular donations and to develop a new major donor programme which we will continue to progress in the coming

year. We will continue to invest in all other income areas to ensure that we increase our sustainability and develop a more diverse funding portfolio.

Financial review

The growth in One25's services is reflected in the organisation's financial results. Our overall income has grown by 13% to £1.3m.

Despite an increasingly competitive funding environment, One25's grant income has increased compared to last year. This reflects our renewed focus on grant funding (following a period when we concentrated on individual giving), plus the success we have seen raising grant funding for our new Peony programme. The increase in commissioned income relates to the continuation of the Pause programme into a second cycle demonstrating the recognition of cost savings that this service delivers. Donations and fundraised income are both slightly reduced compared to last year.

Our debtors were high at year end owing to a temporary delay in payments relating to the second cycle of Pause, payment for this debt was received shortly after the year end.

Investment policy

One25 seeks to maintain the capital value of its assets, maintain liquidity and produce the best financial return within an acceptable level of risk, whilst acting in accordance with its ethical standards.

As One25's asset base is small, capital volatility cannot be tolerated and therefore all investments shall be held in the form of cash. Cash deposits should be split so that no one institution holds all of the charity's total cash balance. All cash balances should be deposited in institutions regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

One25 needs cash to support its day-to-day operations but also holds cash as a result of building free reserves, which may be used to develop new projects or services. Accordingly, some cash must be held in instant access accounts but some can be invested in longer-term investments. To meet day-to-day requirements and allow for uneven cash flow, the equivalent cash value of two typical months' expenditure must be held in instant access accounts. New projects take time to develop so funds may be invested for a fixed term but no funds must be held in investments that are inaccessible for periods in excess of six months.

The charity manages its own cash deposits. The Finance and Resources Manager monitors the cash position and prospective cash flow and reports this to the Finance Subgroup and through them to the Board.

Reserves policy

The trustees have given consideration to appropriate levels of reserves retained for safe financial management and are of the view that One25 should hold between at least three and nine months of running costs as a free reserve.

Reasons for reserves

As employers, we have an obligation to maintain sufficient income to pay our staff. One25's income is prone to fluctuation and is dependent on the generosity of the public, the uncertainties of government funding and the availability of grant funding. Healthy reserves are necessary for One25 to respond to need flexibly, to pilot new areas of work and to maintain and repair One25 premises.

Reserves levels and actions required

If the reserves level is forecast as at or below three months, the Senior Management Team will meet to review service and staffing priorities with a view to cuts. At the same time, the Fundraising and Communications Manager will review whether further income can be secured e.g. through a special appeal. One25 will not develop new services, recruit new staff or make any other organisational changes that will incur significant costs to the organisation unless One25 can maintain a minimum level of four months' reserves.

With continued careful management we have grown our level of reserves from £524,626 to £586,061. This is equivalent to 5.7 months' budgeted expenditure, just below our aspirational target of 6 months (£614,400). In the coming year our consolidation of current provision will provide the foundation to achieve this.

Plans for the future

One25 has three goals for the coming year to make the charity stronger and ensure full wraparound support for the women we exist to help.

1. **To increase the capacity of the management team in line with the growth of frontline programmes.** This will be achieved through the appointment of a second Services Manager who will oversee the progress of Pause and Peony. They will also manage pilot work (such as our involvement in Somewhere Safe to Stay) whilst we determine whether new work will become integral to One25's delivery. This new role

will release the time of the Operations Manager and CEO to develop new partnerships and bring in funding from sources including the corporate sector.

2. **To sustain and embed the work of Peony** to offer a permanent pathway out of sex work and other issues of recovery to vulnerable women.
3. **To embed Pause Bristol** as a rolling programme and within One25's suite of services.

Structure, Management and Governance

Governing document

One25 is a private company limited by guarantee and also a charity registered with the Charity Commission. The organisation is governed by its Articles of Association dated 30 April 1997, which were amended 15 October 2001, 18 October 2004, 24 October 2005, 30 October 2010 and 21 January 2019.

Recruitment and appointment of Trustee Board

On 30 April 2019 the trustee board consisted of ten trustees, since the year end one trustee has retired and two have been appointed. A skills audit of the board is conducted regularly and new trustees are recruited as required. One25 is fortunate to have been approached by a number of highly qualified trustees in the last year and has only had to advertise for a treasurer. A minority proportion of the trustees have current practical involvement in the work of the charity and others are recruited because of their relevant professional skills. After completing a trustee application form, potential trustees' application forms and CVs are circulated to the board who agree whether they should be interviewed. They are then interviewed by a panel, usually including the CEO and/or Chair and another board member/s, after which the board hears from the panel and decides on their possible appointment. Their period of tenure is for three years, after which they may stand for re-election for two further terms, before being required to stand down.

Trustee induction and training

Trustee induction consists of a further meeting with the Chair, including a tour of the premises and introductions to any staff present, plus an information package including the Articles of Association, Annual Report and Accounts and Charity Commission booklets describing the responsibilities of the trustee role, as well as internal information about the charity. New trustees are also offered a session with the Finance & Resources Manager to ensure they understand the format of our accounts (visits or shadowing internal meetings and some external meetings, where appropriate, in line with the particular interests of the new trustee. Information on governance training opportunities is circulated periodically to all trustees.

Staff structure and remuneration

The team (end of April 2019) consisted of 39 members of staff (three on maternity leave). The CEO assesses all new job roles against One25's salary bands and their salary is set accordingly. The CEO and Senior Management team's remuneration is assessed and reviewed by the Board. In 2018 a 2.5% cost of living increase was awarded to all staff.

Volunteer support

Over the course of the year, an amazing team of 224 volunteers has supported One25 by giving over 8,500 hours of support. They have assisted in all aspects of One25's work, with the highest number supporting outreach and drop-in activities. The Volunteer Coordinator has worked hard to continue to develop and strengthen volunteering at One25.

We usually hold introductory evenings for volunteers three times a year, following which prospective volunteers are invited to complete an application form. We hold volunteer induction training days for all new volunteers.

We offer a rolling training programme, which in the last year included Safeguarding, Housing and Criminal Justice. We ensure that all volunteers are fully supported and supervised.

We hope to increase the number of Peer volunteers supporting the Peony service and support them to develop and move on to paid work.

Risk management

The senior management team reviews the risks to which the charity is exposed before every board meeting and records these, along with systems and procedures put in place to mitigate them, on a risk register. This risk register is shared and agreed by the board. The sub groups have been allocated risks which they have responsibility for and will be reviewing these in meetings from June 2019. The senior management team highlights what they believe to be the current top ten risks ahead of each trustee meeting and these are brought to the board meeting. Once a year the board looks at the full risk register. This allows the board to focus their attention on the most relevant and strategic risks, whilst maintaining an overview of all identified risks facing the organisation. Once a year, the board considers the full risk register.

Significant Risks

The trustees have identified that the most significant current risks to the organisation at the time of writing this report are:

1. The risk of not managing the growth of One25; a growth of 33% since 2017. There are notable capacity issues in the current management structure which has not grown in line with the frontline development. The upcoming appointment of a second Services
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Manager and realigning the line management structure will address the management capacity issues.

2. A risk to the financial sustainability of One25 beyond 2019-20 as we now have two new services to embed, two substantial multi-year trust grants ending in the next two years and the challenging economic climate. We have increased fundraising resource in the last year to build both grant and donor income. One25's income generation strategy is currently being reviewed and will be brought to the Board in the Autumn.
3. The risk of One25 running reduced services owing to lack of volunteer support, staff sickness or absences. This can be owing to the challenging nature of working with women with such complex needs. Line managers promote self care, One25 has policies on work life balance, one-to-one counselling for frontline staff and an Employee Assistance Programme. A robust volunteer recruitment and induction process are in place and we are reviewing how to develop volunteers into leadership roles to ensure more consistent service provision.

Organisational structure

One25's trustees meet regularly (at least four times a year), including one trustee away day and an additional away day with the staff and trustees together. These days allow time for fuller discussion of strategic development or other important issues, as the need arises. Trustees are expected to attend at least one of four trustee subgroups relating to Finance, HR, Safeguarding and Impact. Subgroups meet (either bimonthly or) quarterly between full board meetings. Subgroups deal with and decide on specialist issues relating to their subject and take responsibility for relevant risks. The chair of the subgroup will make recommendations for strategic decisions to the board. The CEO and other senior staff members submit written reports and attend all board meetings. Decisions are made through voting by trustees only, with due regard to the constitutional requirement for a quorum. Once the board has agreed the overall strategic priorities, the business plan and operational decisions are delegated to the CEO. The CEO is held to account through regular reports to the board on progress with the plan and through one-to-one meetings with the Chair, where the CEO's objectives are set and reviewed. The Chair conducts an annual appraisal with the CEO, and a summary of the appraisal is shared with the board.

Partnership Working

Working in partnership is essential to the success of our work and we collaborate with over 70 statutory, commercial and voluntary organisations to ensure that women can get the help that they need.

We seek active partnerships to deliver contracts across the sector. We have existing contracts with St Mungo's (Assertive Contact and Engagement Service and Somewhere Safe to Stay),

Second Step (Golden Key) and Bristol City Council (Street Sex Work Project). We have also built a strong relationship with City Hall. This year some of the women met with Mayor Marvin Rees in drop-in and presented their five asks to him, after consultation with the women.

We continue to input into a number of local strategy groups (such as the Rough Sleeping Partnership Group) which have links with Bristol City Council to tackle homelessness issues and to raise awareness of women's needs. Our Operations Manager is part of the Gender Responsive Pathways strategy group, which aims to improve the response to women involved in the criminal justice system. Our CEO is part of the Golden Key systems change group (with responsibility for hidden homeless women), and this group works to identify blocks and barriers and facilitate change for people with multiple disadvantages in Bristol.

One25 cultivates relationships nationwide so we can introduce new ways of working into Bristol, such as Pause, and welcomes shadowing from partners across the UK.

The Bristol Sexual Violence Forum continues to bring over 25 agencies together monthly to help catch our city's most vulnerable from falling through the cracks of service provision.

We are also working in partnership with I.SAVVIE to run and develop the Peony service.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
 - state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
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ONE25 LIMITED

TRUSTEES REPORT TO THE MEMBERS OF ONE25 LIMITED

YEAR ENDED 30 APRIL 2019

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

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

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.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the One25 trustees on 29th July 2019 and signed on its behalf by:

P Douglas
Company Secretary

H Wilde
Trustee

Independent auditor's report to the members of One25 Limited

Opinion

We have audited the financial statements of One25 Limited (the "Charity") for the year ended 30 April 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 April 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
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- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of a least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable law requirements.

Matters on which we are required to report by exception

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

- sufficient accounting records have not been kept;
 - the financial statements are not in agreement with the accounting records and returns;
 - certain disclosures of trustees' remuneration specified by law are not made; or
 - we have not obtained all the information and explanations necessary for the purposes of our audit.
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Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm. This description forms part of our auditor's report.

Alison Godfrey FCA (Senior Statutory Auditor)
For and on behalf of Godfrey Wilson Limited
5th Floor,
Mariner House
62 Prince Street
Bristol BS1 4QD

Date:

ONE25 LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

YEAR ENDED 30 APRIL 2019

Status

One25 Limited (also referred to as 'One25') is a company limited by guarantee Reg. No. 3362644, and has charitable status, Reg. No. 1062391.

Principal address and registered office

The Grosvenor Centre, 138a Grosvenor Road, St. Pauls, Bristol, BS2 8YA.

Trustees

The trustees (who are directors for the purposes of company law) who served during the year and since the year end were as follows:

S Adamasu (retired 15.05.18)	F Parfitt (elected 21.01.19)
J Barratt (retired 13.08.18)	M Richardson (elected 13.05.19)
M Bentley (elected 04.02.19) (treasurer)	K Sloggett (elected 21.01.19)
C Fairhead	H Styles (elected 13.05.19)
W Goodwin (vice chair)	E Sumner (retired 31.05.18)
C Hill (elected 02.10.18)	S Sykes (retired 16.08.18)
K Hygate (retired 19.08.18)	S Talbot-Williams (elected 02.10.18)
P Jinadu (retired 22.09.18)	V Thompson (retired 03.05.19)
T Makepeace	H Wilde (chair)

Secretary

P Douglas

Auditors

Godfrey Wilson Limited 5th Floor, Mariner House 62 Prince Street Bristol BS1 4QD

Bankers

Unity Trust Bank plc, Nine Brindleyplace, 4 Oozells Square, Birmingham B1 2BR.
Triodos Bank, Deanery Road, Bristol BS1 5AS.

Staff Management Team

Chief Executive Officer:	A Smith
Senior Managers:	C Buckeridge, J Riley, A Sutcliffe, S Whitaker

ONE25 LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 30 APRIL 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Restated Total Funds 2018 £
Income from:					
Donations	3	189,578	7,105	196,683	204,233
Charitable activities					
Grants	4	186,250	431,746	617,996	515,342
Income received for commissioned services	5	-	459,734	459,734	394,113
Other trading activities					
Fundraising events		33,993	-	33,993	46,110
Investments					
Bank interest		2,570	-	2,570	986
Other income		212	-	212	1,300
Total income		<u>412,603</u>	<u>898,585</u>	<u>1,311,188</u>	<u>1,162,084</u>
Expenditure on:					
Raising funds		128,509	-	128,509	112,573
Charitable activities	6	227,421	841,593	1,069,014	937,892
Total expenditure		<u>355,930</u>	<u>841,593</u>	<u>1,197,523</u>	<u>1,050,465</u>
Net income/(expenditure)	7	56,673	56,992	113,665	111,619
Transfers between funds	13	-	-	-	-
Net movement in funds		<u>56,673</u>	<u>56,992</u>	<u>113,665</u>	<u>111,619</u>
Total funds at 1 May		718,888	317,600	1,036,488	924,869
Total funds at 30 April		<u>775,561</u>	<u>374,592</u>	<u>1,150,153</u>	<u>1,036,488</u>

Fund comparatives are shown in Note 2, reason for Prior Year Adjustment is shown in Note 16

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 22 to 35 form part of these financial statements

ONE25 LIMITED**BALANCE SHEET****AS AT 30 APRIL 2019****COMPANY NO. 3362644**

	Note	2019 £	2018 Restated £
Fixed assets			
Tangible assets	10	381,500	391,862
Current assets			
Debtors	11	194,964	24,828
Current Asset Investments		100,078	-
Cash at bank		563,908	683,762
		<u>858,950</u>	<u>708,590</u>
Creditors: amounts falling due within one year	12	(90,297)	(63,964)
Net current assets		768,653	644,626
Net assets		<u>1,150,153</u>	<u>1,036,488</u>
Funds			
General Funds		586,061	524,626
Designated Funds		189,500	194,262
Unrestricted funds	13	<u>775,561</u>	<u>718,888</u>
Restricted funds	13	374,592	317,600
		<u>1,150,153</u>	<u>1,036,488</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the Trustees on 29th July 2019 and are signed on their behalf by:

H Wilde
Trustee

The notes on pages 22 to 35 form part of these financial statements

ONE25 LIMITED**CASHFLOW STATEMENT****YEAR ENDED 30 APRIL 2019**

STATEMENT OF CASHFLOWS	2019	2018
	£	Restated
		£
Cash flows from operating activities:	(21,158)	126,058
Cash flows from investing activities:		
Dividends, interest and rents from investments	2,570	986
Purchase of property, plant and equipment	(1,188)	(1,566)
Net cash provided by (used in) investing activities	<u>1,382</u>	<u>(580)</u>
Change in cash and cash equivalents in the reporting period	(19,776)	125,478
Cash and cash equivalents at the beginning of the reporting period	683,762	558,284
Cash and cash equivalents at the end of the reporting period	663,986	683,762

NOTES TO THE CASHFLOW STATEMENT

Reconciliation of net income/(expenditure) to net cash flow from operating activities	2019	2018
	£	Restated
		£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	113,665	111,619
Adjustments for:		
Depreciation charges	11,550	12,105
Dividends, interest and rents from investments	(2,570)	(986)
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	(170,136)	6,632
Increase/(decrease) in creditors	26,333	(3,312)
Net cash provided by (used in) operating activities	<u>(21,158)</u>	<u>126,058</u>
Analysis of cash and cash equivalents	2019	2018
	£	£
Current Asset Investments	100,078	
Cash at bank	563,908	683,762
Cash and cash equivalents at the end of the reporting period	<u>663,986</u>	<u>683,762</u>

The notes on pages 22 to 35 form part of these financial statements

1 Accounting policies

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts have been prepared on the going concern basis, and there are no material uncertainties affecting the charity's ability to continue as such.
- b) The charity is a public benefit entity.
- c) Income from donations is included in income when it is receivable, except as follows:
 - I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
 - II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.
- d) 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 probably when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting 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.
- e) Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. All material grants are disclosed in accordance with the Statement of Recommended Practice.
- f) 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 or payable by the bank.
- g) Expenditure is recognised in the period in which it is incurred. It includes attributable VAT which cannot be recovered.
- h) Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Donated facilities are included at the value to the charity where this can be quantified and a third party bearing the cost. No amounts are included in the financial statements for services donated by volunteers.
- i) Costs of generating funds includes all expenditure incurred by the charity to raise funds for its charitable purposes, i.e. attracting grants and donations, fundraising activities and events.
- j) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- k) Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. Support and governance costs have been allocated between cost of raising funds and expenditure on charitable activities on the basis of staff numbers or usage of floor area (for premises costs).

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2019

1 Accounting policies (continued)

l) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Freehold Property	2% per annum on a straight line basis
Equipment	25% per annum reducing balance
Furniture and fittings	25% per annum reducing balance
Motor vehicles	25% per annum reducing balance

Fixed assets under £1,000 are written off in the year of acquisition.

- m) 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.
- n) Current asset investments consist of cash held on deposit in interest bearing accounts. Such investments are measured at their fair value.
- o) Cash and cash equivalents comprise cash in hand, call deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.
- p) 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.
- q) The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.
- r) The charity has arranged a defined contribution scheme for its staff. Pension costs charged in the SOFA represent the contributions payable by the charity in the period.
- s) Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the statement of financial activities on a straight line basis.
- t) Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.
- u) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.
- v) 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 raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.
-

1 Accounting policies (continued)

w) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1 l) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in operation during the current and prior period were as follows: 25% on a reducing balance basis on motor vehicles, fixtures & fittings and equipment, and 2% on a straight line basis on freehold property.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2019

- 2 The restated comparative figures for the Statement of Financial Activities for the year ended 30th April 2018 are shown below.

	Unrestricted Funds £	Restricted Funds £	Total Funds Restated 2018 £
Income from:			
Donations	190,245	13,988	204,233
Charitable activities			
Grants	146,100	369,242	515,342
Income received for commissioned services	-	394,113	394,113
Other trading activities			
Fundraising events	46,110	-	46,110
Investments			
Bank interest	986	-	986
Other income	1,300	-	1,300
Total income	<u>384,741</u>	<u>777,343</u>	<u>1,162,084</u>
Expenditure on:			
Raising funds	112,573	-	112,573
Charitable activities	216,548	721,344	937,892
Total expenditure	<u>329,121</u>	<u>721,344</u>	<u>1,050,465</u>
Net income	55,620	55,999	111,619
Transfers between funds	1,556	(1,556)	-
Net movement in funds	57,176	54,443	111,619
Total funds at 1 May	661,712	263,157	924,869
Total funds at 30 April	<u>718,888</u>	<u>317,600</u>	<u>1,036,488</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2019

3 Donations	Unrestricted	Restricted	Total
	Funds	Funds	Funds 2019
	£	£	£
Regular donations	81,059	248	81,307
Other donations	99,742	6,857	106,599
Donated goods	8,777	-	8,777
	<u>189,578</u>	<u>7,105</u>	<u>196,683</u>

Donations include £565 donated by One25 Trustees and / or related parties (2018 £5,030).

2018 comparative figures for donations are shown below

	Unrestricted	Restricted	Total
	Funds	Funds	Funds 2018
	£	£	£
Regular donations	95,599	3,350	98,949
Other donations	83,881	10,638	94,519
Donated goods	10,765	-	10,765
	<u>190,245</u>	<u>13,988</u>	<u>204,233</u>

4 Grants from trusts and foundations

	Unrestricted	Restricted	Total
	Funds	Funds	Funds 2019
	£	£	£
Casework support			
National Lottery Community Fund	-	151,423	151,423
Comic Relief	-	20,550	20,550
Other grants	-	11,707	11,707
Drop-in centre			
Quartet Community Foundation as part of the Tampon Tax Community Fund	-	10,000	10,000
Other grants	-	23,000	23,000
Outreach service			
Charles Hayward Foundation	-	15,000	15,000
Other grants	-	13,500	13,500
Core support			
Bristol City Council	-	44,660	44,660
Lloyds Bank Foundation for England & Wales	-	25,000	25,000
Henry Smith Charity	-	30,000	30,000
Other grants	-	7,906	7,906
Peony service			
The Rayne Foundation	-	10,000	10,000
Mind Grants	-	11,250	11,250
Other grants	-	57,750	57,750
Unrestricted Grants			
Esmee Fairbairn Foundation	43,750	-	43,750
Garfield Weston Foundation	20,000	-	20,000
Oak Foundation	100,000	-	100,000
Other grants	22,500	-	22,500
	<u>186,250</u>	<u>431,746</u>	<u>617,996</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2019

4 Grants from trusts and foundations (continued)

The charitable company receives government funding as grants and commissioned income to fund its charitable activities; government funding being defined as funding from National Lottery Community Fund, Bristol City Council and the Cabinet Office. The total value of such income in the period ending 30 April 2019 was £466,248 (2018: £361,037). There are no unfulfilled conditions or contingencies attaching to this income in 2018/19.

2018 comparative figures for grants are shown below.

	Unrestricted Funds	Restricted Funds	Total Funds 2018 Restated
	£	£	£
Casework support			
National Lottery Community Fund	-	145,207	145,207
Womens Aid	-	8,478	8,478
Other grants	-	840	840
Drop-in centre			
Comic Relief	-	40,000	40,000
Other grants	-	21,000	21,000
Outreach service			
Charles Hayward Foundation	-	15,000	15,000
Other grants	-	4,000	4,000
Peony service			
The Nisbet Trust	-	30,000	30,000
Core support			-
The Cabinet Office	-	12,500	12,500
Bristol City Council	-	37,217	37,217
Henry Smith Charity	-	30,000	30,000
Lloyds Bank Foundation for England & Wales	-	25,000	25,000
Unrestricted Grants			
J Leon Philanthropy Council	10,000	-	10,000
Esmee Fairbairn Foundation	18,750	-	18,750
Oak Foundation	100,000	-	100,000
Other grants	17,350	-	17,350
	146,100	369,242	515,342

5 Commissioned Services

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Casework Support			
St Mungo's	-	42,000	42,000
Bristol City Council	-	38,000	38,000
Second Step	-	25,902	25,902
Pause Bristol			
Bristol City Council	-	231,165	231,165
Pause Creating Space For Change	-	122,667	122,667
	-	459,734	459,734

5 Commissioned Services (continued)

2018 comparative figures for commissioned income are shown below.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Casework Support			
St Mungo's	-	42,000	42,000
Bristol City Council	-	38,000	38,000
Second Step	-	33,167	33,167
Pause Bristol			
Bristol City Council	-	127,613	127,613
Pause Creating Space For Change	-	153,333	153,333
	-	394,113	394,113

6 Charitable activities

	Salaries £	Direct Costs £	Support Costs £	Total 2019 £
Casework support	234,430	44,332	76,409	355,171
Drop-in centre	102,236	58,329	55,870	216,435
Outreach service	27,783	20,971	43,249	92,003
Pause Bristol	184,576	76,338	55,356	316,270
Peony	45,002	22,262	21,871	89,135
Sustainability project	-	-	-	-
	594,027	222,232	252,755	1,069,014

Support costs	Salaries £	Other Support Costs £	Total 2019 £
Casework support	53,011	23,398	76,409
Drop-in centre	38,762	17,108	55,870
Outreach service	30,006	13,243	43,249
Pause Bristol	38,405	16,951	55,356
Peony	15,174	6,697	21,871
	175,358	77,397	252,755

Included in other support costs are governance costs of £6,178 (2018 £4,300).

6 Charitable activities (continued)

2018 comparative figures for charitable activities and support costs are shown below.

Charitable activities	Salaries	Direct	Support	Restated
	£	Costs	Costs	Total
	£	£	£	2018
				£
Casework support	251,635	61,361	73,470	386,466
Drop-in centre	87,581	44,425	37,385	169,391
Outreach service	29,964	25,882	27,470	83,316
Sustainability project	1,996	10,504	-	12,500
Pause Bristol	171,139	68,912	46,168	286,219
	<u>542,315</u>	<u>211,084</u>	<u>184,493</u>	<u>937,892</u>

Support costs	Salaries	Other	Restated
	£	Support	Total
	£	Costs	2018
		£	£
Casework support	53,868	19,602	73,470
Drop-in centre	27,623	9,762	37,385
Outreach service	20,617	6,853	27,470
Pause Bristol	33,505	12,663	46,168
	<u>135,613</u>	<u>48,880</u>	<u>184,493</u>

7 Net income

This is stated after charging:	2019	Restated
	£	2018
	£	£
Depreciation	11,550	12,105
Auditors' remuneration	5,280	3,760

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2019

8 Staff costs and numbers	2019	2018
	£	£
The aggregate payroll costs were:		
Wages and salaries	787,000	701,416
Social security costs	66,485	58,441
Pension contributions	22,230	17,169
	<u>875,715</u>	<u>777,026</u>

The key management personnel comprises the Senior Management Team which is made up of the following positions within the organisation:

Chief Executive Officer
 Finance & Resources Manager
 Fundraising & Communications Manager
 Operations Manager
 Pause Bristol Lead

The total remuneration, benefits and pensions paid to the SMT in the year was:	2019	2018
	£	£
	208,099	194,222

No members of staff received more than £60,000 remuneration this year or last year.

The average number of employees during the year in total and calculated on the basis of full time equivalents, was as follows:

	2019	2018	2019	2018
	No.	No.	No. FTE's	No. FTEs
Management and administrative staff	6	5	4.2	3.6
Caseworkers	10	9	7.4	8.3
Fundraising	4	4	3.2	2.9
Communications	2	1	1.5	1.1
Drop-in	4	4	3.4	3.1
Outreach	1	1	0.7	0.9
Pause Bristol	7	5	5.4	5.1
Peony	2	-	1.6	-
	<u>36</u>	<u>29</u>	<u>27.4</u>	<u>25.0</u>

Over the year the staff team has been supported by 224 volunteers.

None of the trustees have received remuneration or other benefits.

In 2019 1 Trustee claimed travel expenses of £10 (2018: 2 Trustee claimed travel & accommodation expenses of £248).

9 Taxation

The charity is exempt from corporation tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2019

10 Tangible fixed assets

	Freehold Property £	Equipment £	Furniture and Fittings £	Motor Vehicles £	Total £
Cost					
Restated at 1 May 2018	434,665	2,916	1,645	19,500	458,726
Additions	-	1,188	-	-	1,188
Disposals	-	-	-	-	-
At 30 April 2019	434,665	4,104	1,645	19,500	459,914
Depreciation					
Restated at 1 May 2018	53,038	983	1,570	11,273	66,864
Charge for the year	8,693	781	19	2,057	11,550
Disposals	-	-	-	-	-
At 30 April 2019	61,731	1,764	1,589	13,330	78,414
Net book value					
At 30 April 2019	372,934	2,340	56	6,170	381,500
Restated at 30 April 2018	381,627	1,933	75	8,227	391,862

11 Debtors

	2019 £	2018 £
Prepayments	2,178	1,648
Accrued income	183,245	22,780
Other debtors	9,541	400
	194,964	24,828

Accrued income includes one debt of £153,000 that was paid on the 7th May 2019.

12 Creditors: amounts falling due within one year

	2019 £	Restated 2018 £
Trade creditors	43,753	18,601
Pension contributions payable	3,892	3,450
Accruals	9,871	3,780
Taxation and social security	12,838	12,939
Deferred income	19,943	25,194
	90,297	63,964

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2019

12 Creditors: amounts falling due within one year (continued)

Deferred income movements		
	2019	2018
	£	£
At 1 May 2018	25,194	27,500
Deferred during the year	19,943	25,194
Released during the year	(25,194)	(27,500)
At 30 April 2019	<u>19,943</u>	<u>25,194</u>

Deferred income relates to income received towards the cost of specific staff salaries in a future period.

13 Movement in funds	At 1st May 2018	Income	Expenditure	Transfers	At 30th April 2019
	£	£	£	£	£
Restricted Funds					
Casework support	-	138,341	129,315	-	9,026
National Lottery Community Fund	-	151,423	151,423	-	-
Drop-in centre	-	39,000	23,000	-	16,000
Outreach service	-	29,024	29,024	-	-
Core costs	30,000	107,566	107,566	-	30,000
140 building fund	257,600	-	5,600	-	252,000
Pause Bristol	-	354,151	307,201	-	46,950
Peony Service	30,000	79,080	88,464	-	20,616
Total Restricted Funds	<u>317,600</u>	<u>898,585</u>	<u>841,593</u>	<u>-</u>	<u>374,592</u>
Unrestricted funds					
Designated funds					
Fixed Asset fund	134,262			(4,762)	129,500
Infrastructure support fund	60,000			-	60,000
Total Designated Funds	<u>194,262</u>	<u>-</u>	<u>-</u>	<u>(4,762)</u>	<u>189,500</u>
Free reserves	524,626	412,603	355,930	4,762	586,061
Total Unrestricted Funds	<u>718,888</u>	<u>412,603</u>	<u>355,930</u>	<u>-</u>	<u>775,561</u>
Total Funds	<u>1,036,488</u>	<u>1,311,188</u>	<u>1,197,523</u>	<u>-</u>	<u>1,150,153</u>

Casework support - One25's specialist caseworkers provide individual support to help women make positive changes; they meet women at times and places that suit them and help them identify and make the changes that they want e.g. finding a safe place to live or getting drug treatment for their addiction.

The National Lottery Community Fund part-funds One25's casework team.

The drop-in centre, open 4 afternoons a week, is a safe, homely place where service users can access practical and emotional support.

One25's outreach service is a van that goes out 5 nights a week and is often where women first meet and engage with One25.

The core costs fund is restricted funding for the organisation's central costs.

140 building fund - these funds were donated to enable One25 to purchase and adapt 140 Grosvenor Road. The building's net book value is £252,000; because of the restrictions attached to the donation it is held as a restricted asset.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2019

13 Movement in funds (continued)

Pause Bristol is a programme that uses an innovative and proven model of care, which supports women to break the devastating cycle of having their children repeatedly removed.

Peony service - this new service is designed to promote independence for women in early recovery from addiction and is open 3 days a week.

Fixed Asset fund - represents the value of One25's assets. The transfer of £4,762 between general funds and fixed asset fund represents the cost of assets purchased adjusted for assets disposed of and the depreciation charge for the year.

Infrastructure Support Fund - This is a designated fund to provide for property and infrastructure development and maintenance.

Client development - this funding ended in 2017.18. It was funding to support service users' personal development.

Long Term Sustainability - this funding ended in 2017.18. It was to review One25's infrastructure and central processes to ensure the organisation's service delivery was well supported as the organisation continued to grow in size and complexity.

Restated 2018 comparative figures for the movement in funds are shown below.

Movement in funds	Restated At 1st May 2017 £	Restated Income £	Restated Expenditure £	Restated Transfers £	Restated At 30th April 2018 £
Restricted Funds					
Casework support	-	127,523	127,523	-	-
National Lottery Community Fund	-	145,207	145,207	-	-
Client development	796	-	796	-	-
Drop-in centre	-	61,500	61,500	-	-
Outreach service	-	27,200	27,200	-	-
Long term sustainability	-	12,500	12,500	-	-
Core costs	-	92,467	62,467	-	30,000
Peony Service	-	30,000	-	-	30,000
140 building fund	263,200	-	5,600	-	257,600
Pause Bristol	(839)	280,946	278,551	(1,556)	-
Total Restricted Funds	263,157	777,343	721,344	(1,556)	317,600
Unrestricted funds					
Designated funds					
Fixed Asset fund	139,201	-	-	(4,939)	134,262
Infrastructure support fund	60,000	-	-	-	60,000
Total Designated Funds	199,201	-	-	(4,939)	194,262
Free reserves	462,511	384,741	329,121	6,495	524,626
Total Unrestricted Funds	661,712	384,741	329,121	1,556	718,888
Total Funds	924,869	1,162,084	1,050,465	-	1,036,488

14 Analysis of net assets between funds

	At 30th April 2019		
	Tangible	Other	Total
	Fixed assets	Net assets	
	£	£	£
Restricted funds	252,000	122,592	374,592
	252,000	122,592	374,592
Unrestricted funds			
Fixed Asset fund	129,500		129,500
Infrastructure support fund		60,000	60,000
Free reserves		586,061	586,061
	129,500	646,061	775,561
Total funds	381,500	768,653	1,150,153

2018 comparative figures for the analysis of net assets between funds are shown below.

	At 30th April 2018		
	Tangible	Other	Restated
	Fixed assets	Net assets	Total
	£	£	£
Restricted funds	257,600	60,000	317,600
	257,600	60,000	317,600
	134,262		134,262
Unrestricted funds		60,000	60,000
Fixed Asset fund		524,626	524,626
Infrastructure support fund	134,262	584,626	718,888
Free reserves			
Total funds	391,862	644,626	1,036,488

15 Financial Instruments

	2019	2018
	£	£
Financial assets measured at amortised cost	856,772	706,943
Financial liabilities measured at amortised cost	(57,516)	(38,772)

Financial assets measured at amortised cost comprise cash, trade debtors and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

ONE25 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2019

16 Prior period adjustments

The comparative financial statements have been adjusted due to two prior period errors: (i) reversing incorrectly deferred grant income; and (ii) a change in accounting policy for depreciation of freehold property assets. The effects of the restatements are set out below:

	£
Creditors	
Deferred income per original accounts at 30 April 2018	85,194
Reverse deferred income	(60,000)
Restated deferred income as at 30 April 2018	<u>25,194</u>
Tangible fixed assets	
Net book value of freehold property at 30 April 2018 per original accounts	434,665
Depreciation charged	(53,038)
Restated net book value of freehold property at 30 April 2018	<u>381,627</u>
Funds brought forward:	
Unrestricted funds per original accounts at 30 April 2018	749,526
Depreciation charged	(30,638)
Restated unrestricted funds held at 30 April 2018	<u>718,888</u>
Restricted funds per original accounts at 30 April 2018	280,000
Depreciation charged	(22,400)
Reverse deferred grant income	60,000
Restated restricted funds held at 30 April 2018	<u>317,600</u>

17 Company limited by guarantee

The charity is a company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £10 each.

18 Related Party Transactions

Helen Wilde, trustee of One25, is also a trustee of Quartet Community Foundation. During the year ended 30 April 2019, One25 received grant income of £10,000 from Quartet (2018: nil). Any potential conflicts of interest were managed appropriately.

ONE25 LIMITED

ACKNOWLEDGEMENTS

YEAR ENDED 30 APRIL 2019

Thanks to the following funders who have made a huge difference to the lives of vulnerable women and children in the last year:

Aberdeen Standard Investments Charitable Foundation, Avon & Somerset Police, Basil Brown Charitable Trust, Bernays Charitable Trust, Bristol City Council, Bristol Community Health, Bristol Masonic Benevolent Trust, Change Course, Comic Relief, Dame Violet Wills Charitable Trust, Dame Violet Wills Wills Trust, Eleanor Hamilton Educational Trust, Esmee Fairbairn Foundation, G F Eyre Charitable Trust, Garfield Weston Foundation, Glossop Family Trust, Greyfriars Trust, Joan Hawkins Grassroots Fund, John James Bristol Foundation, Lambury Charitable Trust, Lloyds Bank Foundation for England & Wales, Marsh Christian Trust, Maurice and Hilda Laing Charitable Trust, MF Charitable Trust, Mind Grants, National Lottery Community Fund (Women & Girls Initiative), Nether How Trust, Oak Foundation, Pause Creating Space For Change, Prince of Wales Charitable Fund, Quartet Community Foundation, Ryklow Charitable Trust 1992, Santander UK Foundation Limited, Second Step Limited, St Mungo Community Housing Association, St Peters Non-Ecclesiastical Charities, StreetSmart, The Anton Jurgens Charitable Trust, The Austin and Hope Pilkington Trust, The Britland Charitable Trust, The Burges Salmon Charitable Trust, The Charles Hayward Foundation, The Henry Smith Charity, The James Tudor Foundation, The Nisbet Trust, The Odin Charitable Trust, The Orr Mackintosh Foundation Limited, The Parivar Trust, The Pixiella Trust, The Rayne Foundation, The Spielman Charitable Trust, The Waterbrook Christian Charitable Trust, VVW Charitable Trust

With heartfelt thanks also to all the businesses, social groups, churches and individuals who have so generously supported One25's work this year.